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INTERNATIONAL
Herald Tribune
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S WEATHER FORECAST — PARIS: Temp. 2-3 (45-38). Tomorrow variable ... Yesterday's temp. 10-1 (50-34). Variable. Temp. 8-1 (46-34). Tomorrow Yesterday's temp 6-3 (42-38). CHANNEL: ...igh. ROME: Variable. Temp. 17-7 (63-... YORK: Sunny. Temp. 19-3 (55-3... ...s temp. 10-0 (50-32).
...TIONAL WEATHER—COMICS PAGE.

Austria	10 S.	Lebanon	£1 00
Belgium	15 B.Fr.	Luxembourg	15 L.Fr.
Denmark	3 D.Kr.	Morocco	2 Dr.
Eire	11 P.	Netherlands	1.25 Fior.
Finland	2 F.M.	Nigeria	45 K.
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8,685 * * PARIS, WEDNESDAY, APRIL 9, 1975 Established 1887

...onçalves Tells ...ortugal It May ...ace a Boycott

...ON, April 8 (AP).—Pre... ...sco dos Santos Gonçalves ... the Portuguese today of ...le economic boycott by ...dialist world against the ...'s leftist regime.

Gonçalves said at a news ...nce that Portugal's choice ...alism was not universally ...d and that "we wouldn't ...prised if there were an ...tional economic boycott."

... to elaborate, Gen. Gon... said: "I am not saying ...ch a boycott has already ...udied or will be put into ... But there are indica... ...at it is possible, and we ...ake it into account."

...id it would be unrealistic ...ect foreign aid, and de... "We must count on our ...por."

...e 1 1/2-hour press confer... ...is first full-scale encounter ...oreign and domestic re...

Gen. Gonçalves said Por... was opening its foreign ...o all the world—the East... ...e and Africa as well as its ...nal Western allies.

...estated his promise that ...l would not pull out of ...

Other alliance members ...xpressed concern that the ...e of Communists in the provisional government ...ers the treaty.

... have assumed a commit... ...oward the NATO countries and we will carry it out," Gen. Gonçalves said. The Premier added, however, that the U.S. base at Lajes in the Azores—a refueling link in American aid to Israel during the last Arab-Israeli war—*would not be used against the Arabs.*

"We will fulfill our commitments," he said, "but we will not permit the Lajes base to be used against the Arabs, just as Germany and Spain did not permit their bases to be used."

He defended Portugal's right to decide on its own brand of socialism, without outside interference. "No two countries go the same way to socialism," he said.

Gen. Gonçalves said Portugal faced difficult times ahead because of its economic problems, but that new economic plans were in preparation.

The extent of economic difficulties was indicated in a banking publication's report that private buyers and businesses fell $40 million behind in installment payments during January.

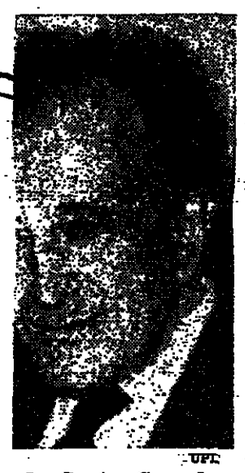
The new impulse to the left, Gen. Gonçalves said, was made possible by the defeat of a rightist officers' plot on March 11. He said there were indications that "international capital" was involved in that, too.

In answer to a question, Gen. Gonçalves said officers arrested in connection with the coup attempt would not be executed.

Meanwhile, the Armed Forces Movement said today that it was throwing its full weight behind Portugal's "socialist revolution" and would take all the necessary measures to insure "democratic and revolutionary order in the country."

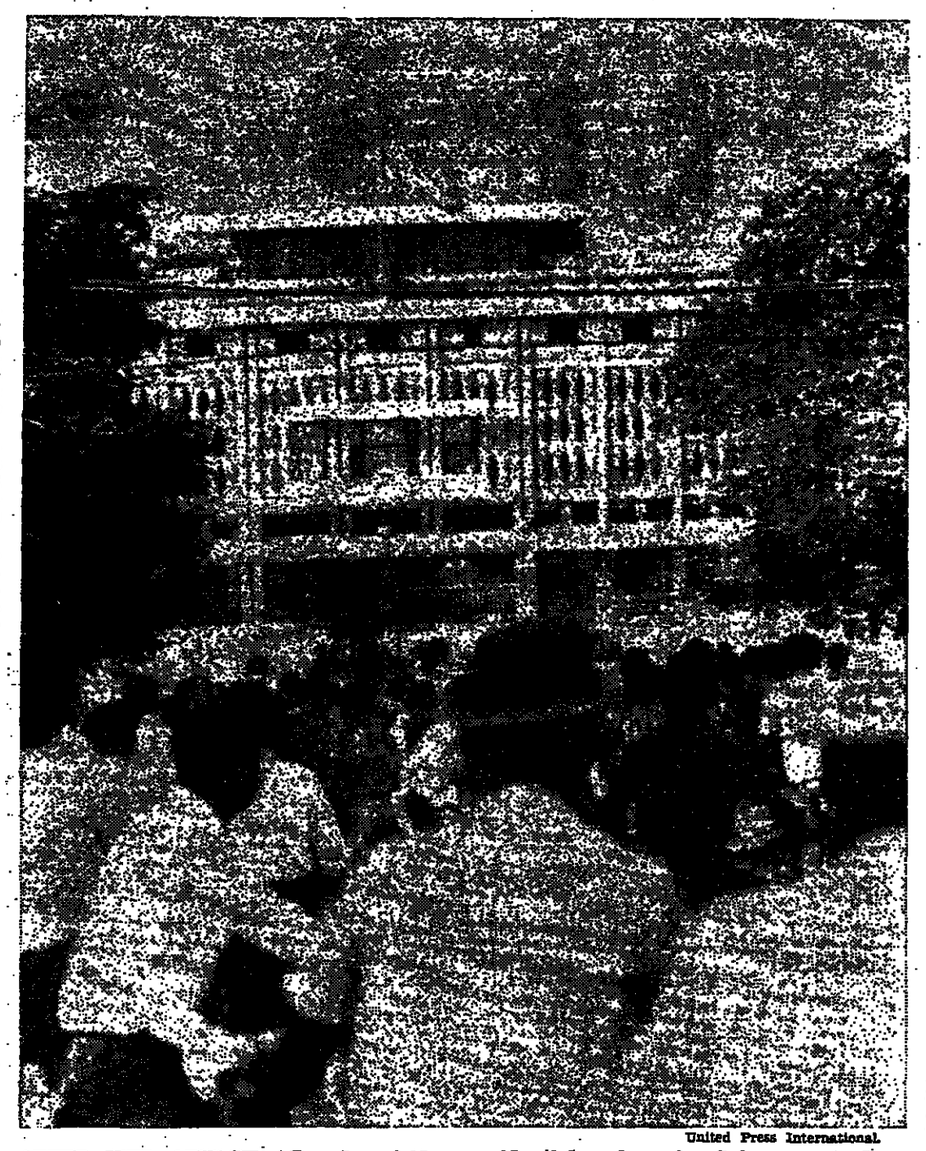
The movement's 240-man assembly also announced that it would form a military court to judge those implicated in last month's abortive coup, and would continue a purge of the armed forces.

In a statement following a meeting last night, the movement said it had drawn up "the ideological lines . . . for armed forces activities . . . recognizing and sanctifying the socialist option of the Portuguese revolution begun on April 25, 1974, and the methodology to be applied in the practice of concrete measures."



UPI.

... dos Santos Gonçalves



United Press International.

AFTER THE ATTACK—Crowd outside presidential palace in Saigon yesterday.

Raid by Lone Pilot

Thieu Still in Control After Palace Bombing

From Wire Dispatches

SAIGON, April 8.—A lone South Vietnamese fighter pilot bombed the presidential palace this morning, but President Nguyen Van Thieu was unhurt and remained in firm control of the government.

Two persons were killed and three were injured in the raid, carried out at 8:30 a.m. by a single Northrop F-5 fighter with South Vietnamese Air Force markings. The plane made several passes over Doc Lap Palace, dropping several bombs. A palace spokesman gave the casualty figures, and a witness said a stairwell and other parts of the large, modern building had been damaged. No member of Mr. Thieu's family or staff was hurt.

Mr. Thieu, in a short address over radio, assured the nation that he was alive and well and "determined to continue leading the nation." He said that the bombing and strafing of the palace was in no way a coup d'état initiated by the armed forces or the air force as a whole, "but by a narrow, exclusive group of men."

Pilot's Refuge Unknown

Government sources disclosed that the pilot was Lt. Nguyen Thanh Trung, whose fighter was among those based at Bien Hoa air base, 12 miles from Saigon. Lt. Trung reportedly had been dispatched on a mission against Communist targets in the Phan Thiet area with two other F-5s, but broke away from his group to attack the palace.

Air force sources said that both his parents had been left behind in Danang when the city was abandoned by Saigon forces to the Communists two weeks ago.

Where Lt. Trung landed after the attack was unknown tonight.

Western sources discounted the possibility that he had flown north to some Communist field, and it seemed unlikely he had returned to Bien Hoa or landed at Saigon, where he presumably would have been arrested.

Speculation centered on Udorn air base in Thailand as the most likely possibility. The absence of any indication that he had arrived there could be explained by Thai reticence in admitting that the Bangkok government had granted him sanctuary, the sources said.

'Staging' Charged

Air Vice-Marshal Nguyen Cao Ky, a former air force commander and premier who, since 1971, has been one of Mr. Thieu's main political opponents, denounced the bombing, although he said he had warned the government of the possibility that such a thing could happen. The armed forces have become so disaffected, he said, that such attempts must be expected.

Another of Mr. Thieu's opponents, National Assembly Deputy Nguyen Van Binh, charged that the bombing had been a staged incident as a pretext for arresting opposition politicians.

"It is a warning for him to change his policies," opposition Deputy Tran Van Tuyen said, adding that Mr. Thieu may use the bombing as an excuse "to terrorize the opposition groups and individuals."

"The bombing means the whole population is waiting for Thieu to step down," said the Rev. Dinh Binh Dinh of the predominantly Roman Catholic Anti-Corruption Movement.

The commander of the South Vietnamese Air Force, Lt. Gen. Tran Van Minh, said in an interview that the bombing of the palace was a "personal *act*" and a military spokesman said that no officers had been arrested. But several politicians were understood to be in hiding tonight.

2 Hanoi Divisions Launch Attack

Saigon's Road to South Threatened

By Fox Butterfield

SAIGON, April 8 (NYT).—Two North Vietnamese divisions launched a series of ground and shelling attacks in the upper Mekong Delta today in an apparent effort to cut off Saigon from the country's most populous and rice-rich area.

In Cambodia, the fighting abated near Phnom Penh.

A Saigon military spokesman said the Communist troops fired more than 1,000 rounds of mortar and artillery shells and assaulted several government positions near Moc Hoa, the small capital of Kien Tuong Province. Moc Hoa, long a favorite Communist target, lies 50 miles west of Saigon in the watery Plain of Reeds.

Western intelligence officials said they believed the attacks were part of a new Communist drive to cut Route 4, the critical artery that carries the delta's rice, fruit and vegetables to Saigon.

All roads to Saigon from the north have already been cut in the Communists' month-old offensive, in which they have seized two-thirds of the country.

According to travelers returning to Saigon from the *south over* Route 4, government army units, including tanks and armored personnel carriers, have been stationed in large numbers along the highway and placed on full alert.

The new fighting near Moc Hoa, which blocks the North Vietnamese troops' path to Route 4, coincides with a third straight day of intensified attacks elsewhere in the delta.

There has been no collapse by the South Vietnamese in the delta similar to that which occurred in the Central Highlands and on the coastal plain to the north.

The Communists scored major gains in the delta, however, during the first phase of their offensive last December.

The Saigon command also reported an upsurge in Communist actions in the immediate vicinity of Saigon last night. Communist gunners reportedly fired 40 mortar rounds into Long Thanh district town, in Bien Hoa Province near the large former U.S. Army base at Long Binh.

Cambodia Fighting

PHNOM PENH, April 8 (NYT).—Combat slackened noticeably on all sides of Phnom Penh today as the Communist insurgents appeared to be regrouping for their next round of attacks.

A sharp increase in insurgent pressure on the Cambodian capital has been expected since the fall of Neak Luong, on the lower Mekong River, a week ago.

The insurgent force that took Neak Luong is only a day's march from government positions to the south of the capital.

Meanwhile, Premier Long Boret returned to Phnom Penh, just a week after he helped ease President Lon Nol into exile by accompanying him on a face-saving official visit to Indonesia.

[Long Boret laughed at reports that he had met with the Khmer Rouge in Bangkok, neither confirming nor denying them. Thai Foreign Minister Charichai Choonhavan said Long Boret spent four hours last night "with a party of the other side *concerning peace talks.*"

[In an interview today, the Premier said, "We have to resist and strengthen our internal front by mobilizing all our energy."]

Within a few hours after his return, the Premier met with U.S. Ambassador John G. Dean, who heads the only embassy still functioning in Phnom Penh.

Passerby Sees Invalid Robbed, Takes the Loot

PHILADELPHIA, April 8 (AP).—A cripple at the Reading Railroad Terminal unnerved a gang of boys who made off with his tin cup by screaming and pursuing them in his wheelchair.

The youths threw down the cup, scattering the old man's money.

A passerby saw the man's predicament, gathered up the coins—and then ran off with the money himself, police reported yesterday.

Overwhelming 'No'

Capitol Hill Says Voters Oppose Aid to Indochina

By Spencer Rich and Richard L. Lyons

WASHINGTON, April 8 (WP).—Congress returned yesterday from its Easter recess and members reported overwhelming opposition from the voters to any *further military aid for South* Vietnam and Cambodia.

"They're saying no, a loud, loud no," said Sen. Frank Moss, D-Utah.

Sen. Lowell Weicker, R-Conn., said, "They're just overwhelmingly against further aid to either country."

[The Army's chief of staff, Gen. Frederick Weyand, said today that South Vietnam cannot survive without additional military aid from the United States, the Associated Press reported.

["I told the committee the South Vietnamese were under very heavy pressure and that a crisis point had been reached for the survival of this nation," Gen. Weyand told reporters following a closed-door appearance before the Senate Armed Services Committee.

[Gen. Weyand reported to the committee on his recent inspection trip to South Vietnam for President Ford and said that he found the situation there to be in large measure "a crisis of confidence and morale."

[If sufficient aid is received, the South Vietnamese will fight, the general said.]

Even Republican loyalists indicated sharply rising opposition at *home to further Indochina* military aid, although all said they would be inclined to back President Ford's requests for assistance.

Sen. Barry Goldwater, R-Ariz., said that he would back aid to Vietnam but would not favor further weapons aid to Cambodia because he does not feel that the United States has a commitment to that nation. He was pessi-

(Continued on Page 2, Col. 8)

House Panel Sets Deficit of $73.2 Billion

WASHINGTON, April 8 (AP).—The House Budget Committee today narrowly approved a bill that would set a target of $73.2-billion for the federal budget deficit in fiscal 1976, which starts July 1.

The panel called for a deficit *that was more than* $13 billion higher than President Ford's goal of a $60-billion maximum.

The committee at first rejected a $73.2-billion deficit by a 13-10 vote, but then reconvened and reversed itself, 13 to 11.

The bill faces a House test at the end of the month.

Kissinger Is Wary

...ael and Egypt Inform U.S. Desire for New Mediation

By Bernard Gwertzman

...HINGTON, *April 8* (NYT). ...l and Egypt have informed ...ited States of their inter... a new American mediation ... but so far neither side ...own any readiness for con... ...s to break the impasse that ... the collapse of Secretary ...te Henry Kissinger's latest ...n.

...ussions yesterday with dip... ... and officials revealed that ...issinger is wary of becom... ...volved again in a "diplo... ...shuttle" until he is con... ... that an agreement is ...

...particular, Mr. Kissinger ... the Israelis to drop their ...nce on major political con... ...s from the Egyptians in ... for withdrawals in the Desert.

...last Kissinger shuttle broke ... when Israel and Egypt re... ... to alter their basic posi... The Egyptians insisted on ... giving up the strategic ...ain passes of Gidi and ... in the Sinai and the oil ... of Abu Rudeis.

... the Israelis refused to do ...without a pledge of non-belligerency by Egypt and specific actions which would amount to an end of the state of war between the two countries.

The Egyptians, while offering to take some steps to assure Israel of its improved military security, refused to make the political concessions as long as Israel continues to occupy Arab territory it captured in the 1967 war.

Mr. Kissinger and President Ford have expressed unhappiness with the Israeli position and have said that they believe the next step in negotiations would probably have to be the Geneva conference, where Israel would face a united Arab front and be at more of a disadvantage than it was in the Kissinger mediation.

The Israelis, however, while acknowledging that Geneva was a possibility, have been privately urging Mr. Kissinger to resume his mediation.

The United States, while recognizing Israel's efforts to appear flexible, has detected no sign that it is willing to go beyond what it was willing to do on March 22, the last day of talks with Mr. Kissinger.

President Anwar Sadat of Egypt, who has formally called for a resumption of the Geneva conference, has also kept open the possibility of another mediation mission by Mr. Kissinger, but only if the secretary of state can deliver the strategic passes.

Under these circumstances, the administration seemed willing to wait for further concessions, particularly from Israel, before taking any new steps.

State Department Denial

WASHINGTON, April 8 (Reuters).—The State Department today rejected speculation that Mr. Kissinger was about to resume his Middle East mission.

Department spokesman Robert Anderson said there was no basis to suggestions that Mr. Kissinger would return to the Middle East or that Egypt or Israel would send representatives to talks in Washington.

...greb Trainmen ...pt, Court Told

...GREB, Yugoslavia, April 8 ...—A railroad engineer and ...sistant admitted today that ...were asleep at the controls ... express train that crashed ...e approach to Zagreb sta... last August, killing 153 per...

...ola Knezevic and his assis... Stjepan Varga, both 42, told ...strict court that they had ... through sheer exhaustion. ...ey said they had worked ... than 300 hours during ...st and that some train en... ...rs work up to 400 hours per ...h, which can keep them in ...locomotive cab for 50-hour ...ches. Long hours of over... ... were necessary because of ...shortage of qualified engi... ..., they said.

Plenty of Gas Again— U.S. Traffic Deaths Up

CHICAGO, April 8 (AP).—Traffic fatalities, which declined 17 per cent in 1974, are climbing again as many Americans return to driving patterns to which they were accustomed before last year's gasoline shortages.

The latest National Safety Council statistics, for the first two months of this year, show a 6-per-cent rise from the same two months in 1974. January marked the first monthly increase from the previous year since October, 1973.

Vorster's Forces in Rhodesia Reportedly to Leave by June

DAR ES SALAAM, April 8 (UPI).—Zambian Foreign Minister Vernon Mwaanga said today that South Africa has agreed to withdraw all its troops from Rhodesia by the end of next month.

"South African Prime Minister [John] Vorster has now assured us that South African security forces will be withdrawn by the end of May," Mr. Mwaanga said at a meeting of the 42-nation Organization of African Unity, which convened yesterday to draw up a united response to South African attempts at détente.

There are between 2,000 and 4,000 South African security men currently in Rhodesia. They have been helping Rhodesian troops to fight black guerrillas along the country's borders, but were recently withdrawn to peaceful areas within Rhodesia while détente talks between South Africa and some of its black African neighbors were in progress.

The Zambian foreign minister also supported a previous Tanzanian statement which urged the African and Arab ministers to continue a dialogue with South Africa and use force in the southern half of the continent only as a last resort.

"Our objective has always been to achieve [majority rule in southern Africa] by peaceful means if possible and by armed struggle if necessary," the minister said.

Conference officials said that the Tanzanian statement would be used as a basis to frame the OAU's response to South Africa.

Earlier today, African liberation movements called for the total isolation of South Africa and the start of widespread guerrilla warfare in the southern part of the continent.

"Africa has nothing to discuss with the Pretoria regime," Samora Machel, president-designate of Mozambique, declared at the meeting. "It would be a *serious* mistake on our part, a betrayal of the struggle of Africa and all oppressed peoples, to succumb to the imperialist maneuver."

3 Movements Outlawed

LUSAKA, Zambia, April 8 (Reuters).—Zambia has outlawed three Rhodesian African nationalist liberation movements which have used it as a base.

The government said yesterday that Interior Minister Aaron Milner signed a decree banning the Zimbabwe African National Union (ZANU), the Zimbabwe African People's Union (ZAPU) and the Front for the Liberation of Zimbabwe (Frolizi).

The decree said the movements were being used for purposes prejudicial to the maintenance of peace, order and good government.

The banning of the three individual movements does not affect the African National Council (ANC), the umbrella organization under which they merged last December.

Under the merger, the three organizations theoretically ceased to exist, although some dissident ZANU members disagreed with the merger.

France Faces Action by EEC Over Banning of Italian Wine

BRUSSELS, April 8 (Reuters).—The Commission of the European Economic Community tonight decided to open proceedings against France for boycotting imports of wine from Italy, a statement said.

France must justify its action within eight days under the terms of the EEC treaty, which provides for free movement of goods among member states.

Depending on the French reply, the commission can take the matter to the EEC's Court of Justice in Luxembourg.

The commission said today that it endorses Italy's action in already taking France to the court.

Ministers Meet

The commission's decisions were reached following talks earlier today by the French and Italian agriculture ministers, Christian Bonnet and Giovanni Marcora, and the EEC farm commissioner, Pierre Lardinois.

Mr. Marcora said that Italy will not discuss ways to end the Common Market's wine surplus until France ends its boycott of Italian wine.

"Reopening frontiers is a precondition for any discussion about the wine problem," he said after the talks with Mr. Lardinois and Mr. Bonnet.

The Italian minister denied French claims that Italy was dumping cheap wine in France, and abusing the EEC rules. He said Italian wines were cheaper because growers accepted lower profit margins.

About 70 winegrowers from southern France, who demonstrated outside the commission building during the talks, said in a statement that 80 per cent of last year's production was still unsold and that their incomes had fallen by 30 per cent in the last two years.

The French government suspended wine imports from Italy March 28 after weeks of protests from domestic growers about falling prices.

The commission statement said that it had also adopted urgent

Continued on Page 2, Col. 1



Associated Press.

WORD FROM VINEYARDS—French winegrowers handing out leaflets at EEC offices.

CIA Says Moscow Won't Need to Import on Credit

Russian Payments Status Seen Improving

By Edwin L. Dale Jr.

WASHINGTON, April 8 (NYT). —A new study by the CIA has concluded that the Soviet Union, thanks to much higher prices of oil, gold and other exports, will in the years ahead be able to pay for a much larger volume of imports from the West without having to rely on credit.

The study has been declassified and is available from the Library of Congress.

It does not address itself directly to the question of whether the newly comfortable position of the Soviet balance of payments will make less important the current ban on extension of credit to the Soviet Union by the Export-Import Bank, imposed by Congress last year.

But it says that if the Russians want something from this country badly enough, they will have no trouble paying for it in the next five or six years.

The study concludes:

• Western medium and long-term credits have been an important factor in the growth of Soviet imports from the West. They almost certainly will be less of a factor over the next 5 to 6 years, although the Soviet Union will continue to draw on the large volume of Western credit already extended.

• With export earnings rising rapidly, Moscow will have little need to solicit Western credits in order to increase imports substantially during 1975–80. But as long as Western governments continue to offer long-term credits at interest rates below the world's expected long-term inflation rates, Moscow will probably opt for credits, at the same time reducing exports of gold and/or goods whose real worth is expected to increase.

What the study terms "hard currency imports" by the Soviet Union have risen dramatically since 1967. From $1.6 billion in that year they reached $6.6 billion in 1973 and an estimated $6.5 billion in 1974, when agricultural imports were less than the year before.

Because of a sharp rise in the Soviet Union's export prices, the study said, "in 1974 the U.S.S.R.'s balance of trade may have been in surplus by $500 million to $1 billion, in vivid contrast with the $1.7-billion deficit in 1973 and the practically uninterrupted string of deficits since 1960."

The outlook for Soviet exports to the West in the years to 1980, the study said, is such that Soviet "import capacity" will rise by as much as 30 per cent a year. It added that "the Soviet economy will not be able to assimilate imports at this rate."

Parliament of EEC Doubles First Regional Fund Budget

LUXEMBOURG, April 8 (Reuters).—Common Market parliamentarians today defied their governments by voting to double the first budget of the European Economic Community's regional fund for developing backward areas of the community.

The EEC's European Parliament approved a resolution setting aside 300 million units of account ($360 million) for the fund—twice the amount agreed to by EEC governments.

EEC ministers approved a fund last month of $1.56 billion to be spent over the next three years. The size of the fund had been disputed for months.

Of this amount $180 million would be made available right away for helping poorer regions of the community, with a similar amount to be released in stages.

But the EEC assembly voted by 116–0—with six Communist members abstaining—to allocate the full $360 million to the fund immediately.

Parliament's Control

The motion added that the expenditure should be entered under a section of the EEC's annual budget over which the Parliament has the last word.

The community's Council of Foreign Ministers, representing EEC governments, agreed last month to allocate the expenditure for the fund under the EEC budget's Obligatory Section, which is controlled by the council.

But the Parliament, which has been fighting for years to wring more control over the community's annual budget from the council, said that the money should be entered as "non-obligatory spending,"—a section of the budget governed to a certain extent by the EEC assembly.

The dispute between the Parliament and the council will now be submitted to a consultation procedure under which representatives from both bodies will try to solve their differences before EEC ministers consider Parliament's opinion at a council meeting here next week, parliamentary officials said.

The Parliament originally supported proposals from the EEC's Executive Commission for a three-year regional fund of $2.8 billion.

But a conference of EEC leaders in Paris last year cut the commission figure to $1.56 billion under pressure from countries such as West Germany, which would pay a large part of the total.

France Facing EEC Action

(Continued from Page 1)

measures for distilling surplus wine into industrial alcohol. It said details would be announced tomorrow at the session of the European Parliament in Luxembourg.

Railroad Line Blocked

SAINT-JEAN-DE-LUZ, France, April 8 (Reuters).—The railroad line between this French port and the Spanish border 16 kilometers away was blocked today by fishermen protesting a fall in anchovy prices. There were some clashes with the police.

Harbor Blockaded

LONDON, April 8 (Reuters).—More than 250 British poultry farmers today blockaded Poole harbor in southern England in protest against imports of cheap eggs from France.

Strike in Ireland

DUBLIN, April 8 (AP).—Fishermen throughout the Irish Republic staged a one-day strike today to protest imports of cheap fish from countries outside the EEC, notably Norway and Iceland.

Record Moscow Heat

MOSCOW, April 8 (AP).—The temperature here today reached 23.2 C (73.8 F)—an April 8 peak in the 100 years that records have been kept. The previous high was 18 C in 1968.

Dacca Tackles Hoarding of Cash

DACCA, April 8 (Reuters).—The Bangladesh government has called in all bank notes of 100 taka ($13.30) in a bid to stop the illegal hoarding of cash.

The government announced the recall in a special broadcast last weekend that interrupted normal television and radio programs.

The measure would hit tax-dodgers who do not bank their cash to avoid taxes and would help arrest domestic inflation, economic experts said. All banks, treasuries and post offices have suspended normal operations until Thursday to accept the 100-taka notes.

SALT Session

GENEVA, April 8 (Reuters).—Soviet and U.S. negotiators, working on a new agreement to limit the two superpowers' nuclear arsenals, talked for an hour and 35 minutes here today, according to sources at the Strategic Arms Limitation Talks.



United Press International.

VIET CONG RECRUITS—Photo transmitted by North Vietnamese press agency VNA, which said it showed Vietnamese Liberation Army troops instructing volunteers in Hué.

Hanoi Reportedly Is Moving Its Air Force Into S. Vietnam

By Drew Middleton

NEW YORK, April 8 (NYT). —The North Vietnamese Air Force is believed to be moving south to join the strong ground forces being assembled by Hanoi's high command in the battle area around Saigon.

The North's tactics, U.S. military sources said, are following the classic pattern of heavy concentration at a key point either to insure a military victory or to force a political capitulation.

The North Vietnamese Air Force was reported yesterday to be moving into airfields at Pleiku, Danang and Hué that were abandoned by Saigon's forces in the first two weeks of the current drive.

As a result of this move, U.S. sources said, in any protracted battle for Saigon the Northern forces could call on fighter-bombers and light bombers to attack defensive positions.

There are approximately 250 aircraft in the North Vietnamese Air Force. The planes being sent south, it is assumed, are MiG-17s and Il-28s. Most of the North's 65 MiG-21 interceptors are likely to be left above the border to protect targets there against any possible attack by South Vietnamese aircraft.

Meanwhile, strong ground forces are being concentrated in the critical area around Saigon. Intelligence analysts estimate that the North already has 60,000 regular troops in the capital area, an advantage of roughly 2 to 1 over the defending troops.

Military sources note that Soviet tactical doctrine, which is said to have guided the North Vietnamese offensive, requires a 3-to-1 advantage in manpower for a successful offensive except in exceptional cases. They said that the North might delay starting a major attack until it was confident that it had attained that margin of superiority.

The southward movement of North Vietnamese divisions is continuing methodically. As far as can be seen, Washington sources said, no air strikes have been mounted by the South Vietnemese to interrupt this movement, which is proceeding over the main military highways.

Forces Pinned Down

Simultaneously, the capital's communications are being attacked and potential reinforcements in the Mekong Delta are being pinned down by a series of attacks that have centered on the airfield at Can Tho, about 80 miles southwest of Saigon.

The North's high command is believed to be establishing a situation that will offer two choices.

Communist forces will be strong enough to carry out a large-scale offensive that could pierce Saigon's defenses in a single day's battle. But Hanoi may also conclude that the battle may not be necessary.

It may estimate, the sources said, that the South Vietnamese will recognize that a defeat of the invaders is impossible. Their alternative then would be to oust President Nguyen Van Thieu and form a government that would negotiate the city's capitulation.

Sikkim Leader Asks India to End Monarchy

NEW DELHI, April 8 (AP).—The leader of the Sikkim government asked Prime Minister Indira Gandhi today to abolish the monarchy in the once-tranquil Himalayan kingdom that has been rocked by political crises for two years.

Chief Minister Kazi Lhendup Dorji, in a telegram to the Prime Minister, accused the Chogyal—or ruler—of Sikkim of trying to thwart the development of democracy in the 2,745-square-mile territory.

Sikkim, in the Himalayas between India and China, became an associate Indian state last year over the strong objections of the Chogyal, Palden Thondup Namgyal, whose wife is former American socialite Hope Cooke.

"The Chogyal has engaged himself in unconstitutional maneuvers and intrigues in a futile bid to regain feudal autocratic power," Mr. Dorji's telegram said.

There was no immediate reaction from the Indian government, which assumed responsibility for internal administration of Sikkim in May, 1973, following a public uprising against the once-absolute ruler.

Bank Aides Are Held For Italian Burglary

ROME, April 8 (UPI)—A bank clerk and a cashier were arrested last night on charges of complicity in a bank vault burglary that netted more than 500 million lire ($800,000) in depositors' money and valuables during the Easter weekend.

The police said bank clerk Pietro Dalla Corte, 34, and chief cashier Dario Rossini, 46, were arrested after questioning brought to light a number of contradictions. They said the thieves apparently entered the bank on Easter eve and spent three days in the vault, cracking 46 safe-deposit boxes and taking all money put into the night deposit slot.

Guerrillas Ambush Malaysian Soldiers

KUALA LUMPUR, April 8 (UPI).—Malaysian Communists escalated their week-old offensive yesterday by killing seven soldiers and injuring 14 in two ambushes near the Thai-Malaysian border, the government announced today.

The attacks marked the biggest Communist success in terms of casualties in three years and occurred a week after attacks on five military establishments in west Malaysia with homemade rockets.

European Reds to Meet

ROME, April 8 (AP).—European Communist parties will hold a two-day meeting in Rome beginning April 19 to discuss the Continent's economy, the Italian Communist party announced.

Australians Reappraise U.S. Alliance

By Ian Stewart

SYDNEY, April 8 (NYT).—The dramatic military reversals suffered by South Vietnam have prompted calls here for an urgent reappraisal of Australian defense planning and the extent to which the country can rely on the United States for military aid.

The state of Australia's defenses and the future direction of its foreign policy in the light of developments in Indochina are expected to become major political issues over the next few months.

The opposition Liberal party already has fired the first shots in what could be a long and vigorous debate leading up to the next general election, which is scheduled for the end of 1976, by accusing the Labor government of neglect in the field of defense.

Strategic thinking here since the 1950s has revolved around expectations that the United States could be relied upon to come to Australia's assistance in the event of a direct enemy attack on Australian territory, under the terms of the ANZUS security treaty. The treaty obliges each of the signatories, Australia, New Zealand and the United States, to meet an armed attack on any one of them "in accordance with its constitutional processes."

But the spectacle of an embattled Saigon government standing alone has diminished American dependability in the eyes of Australian military strategists. At the same time, the swift collapse of the Saigon government forces has reinforced concern over the state of Australia's defenses.

Lt. Gen. Sir Mervyn Brogan, former chief of the general staff, said in an interview that the threat to the security of the region "must be more manifest now."

Gen. Brogan continued, "The domino theory has got to be given a certain amount of credence. If the dominoes don't fall down right before your eyes, a situation can nevertheless arise in which there will be a creeping paralysis throughout the whole area."

Gen. Brogan said that Australia could not rely on the United States in the same way as in the past.

Asks for Documents

Sen. Jackson Says U.S. Ga Secret Assurances to Saig

By Robert Siner

WASHINGTON, April 8 (IHT).—Sen. Henry Jackson charged today that U.S. diplomacy with South Vietnam about the Paris peace agreements has been characterized by "secret negotiations, producing secret agreements, containing secret commitments". He added that similar secret commitments had been made with the Soviet Union on trade and strategic arms limitation, a charge he has made before.

In a speech on the Senate floor, the Washington Democrat said, "I have it on the best of information, the best of authority, that secret agreements were reached." He did not reveal what these agreements entailed, but said they "envision fateful American decisions."

Sen. Jackson called on the administration to produce "documents embodying or reflecting these secret agreements" and warned that, if they were not forthcoming, he would call administration officials to testify before the Senate.

Sen. Jackson did not say whom he would call, but sources said that there was particular interest in hearing Secretary of State Henry Kissinger, who played a major role in negotiating the Vietnam agreement, the arms-limitation agreement and the trade deal.

The sources pointed out that South Vietnam had seemingly rejected U.S. proposals for a cease-fire in late 1972, but two months later, after intensive negotiations led by Mr. Kissinger, changed its position and accepted terms substantially the same as those originally offered. They speculated that there might be questions on whether secret promises were given to the Saigon government to induce it to accept the terms.

However, after Sen. Jackson's speech, Senate Majority Leader Mike Mansfield told newsmen that he knew of no secret agreements. "Every time we met with Mr. Kissinger, after one of his visits and journeys overseas, that question was asked and the answer always was no."

The Montana Democrat added that if evidence of secret agreements turned up, "I would expect the appropriate comm look into the breaches and trust."

Neither the White H the State Department immediate comment. State Department spoke ferred newsmen to a by Mr. Kissinger on when he said the Unit had no "legal commitme to South Vietnam's su rather a "moral commit

In his speech, Sen. said that "in fairness dent Ford, I think it is recently that he found o the agreements.

Referring to Mr. Ford' that Congress was back on commitments to So senator said, "The fact Congress is being accuse lating commitments an tions it never heard o

Sen. Jackson also cha "obsessive secrecy" mar arms-limiting negotiati that "crucial Soviet-A communications" relatin trade bill have never be to Congress.

S. Africa Jet Hit by Gunfire at Luanda Airport

JOHANNESBURG, April 8 (Reuters).—South African Airways rerouted its flights to Europe today, skirting the Angolan capital of Luanda, where an SAA jumbo jet was hit by gunfire as it came in to land last night.

Prime Minister John Vorster told Parliament in Cape Town that South Africa had lodged a strong protest with the Portuguese government over the incident.

But he and other officials here and in Luanda appeared to agree that it may have been a case of mistaken identity or an accident. The Boeing 747, on a flight from Johannesburg to London via Salisbury and Luanda, may have been taken for a Portuguese airliner with leaders of Angola's MPLA liberation movement aboard, Mr. Vorster said.

The airliner may also have been hit in sporadic shooting between factions, he added.

Capitol Hi Says Voter Oppose Ai

(Continued from Pa

mistic about the chances vival of either country's ment.

Rep. Walter Flowers, who has generally suppo administration on Indoch that his constituents "fe china is going down t and that we shouldn't more military aid. Th have any feeling of guil say we're arm-in-arm big Communists in Ru China but fighting t Communists in Indochir and hall. They think w make friends with whoe govern. I can't justify a military aid."

All Say Get Out

Rep. Tom Railsback, said that his voters "all out. They think it's futil Railsback does not beli the House will vote more aid to Indochina and can't believe the Presid come up here Thursday he will address Congress eign policy] and ask fo military aid."

Rep. G.V. Montgomery, one of the staunchest su of the administration's In policy and a frequent there, was applauded by crats when he made a bri speech sharply criticizi South Vietnamese gov for blaming its defeats United States.

"The South Vietnam blame only themselves."

Rep. Butler Derrick, who said that his distr been one of the most h said that voters in his dis "feel the Vietnamese gov let us down. They're not to prolong the situation b any more military aid."

Mr. Ford's request fo million in additional milit for South Vietnam ha pending for two months the House Appropriation mittee, without action. Jo Clellan, D-Ark., said t doubted that the Senate priations Committee, wh chairs, would approve t quest.

A separate request for $2 lion in military aid for Ca has been scaled down t million by the Senate Relations Committee, but that amount has been reje the House Committee on national Relations.

Strong Opposition

In the Senate, a hand Republicans said that th support some aid to Ca or Vietnam. But the Dem who hold 61 of the Senat seats, demurred.

Senate Democratic leade Mansfield of Montana, crats whip Robert Byrd o Virginia and John Pasto R.I. all issued strong wa to the White House again ing the declining fortu Cambodia and South Viet a political football to t Congress and the Democr

"This is not the time for the executive or the legi branch to begin pointin finger," said Sen. Mar "Finger-pointing will ach headlines, temporarily, bu nation will suffer."

Sen. Byrd said, "Some commitments are invented no commitments in fact exi then Congress is blamed fo keeping those commitme

Sen. Pastore said, "No m what we do, if we couldn't North Vietnam with 520,000 A ican soldiers, with billions billions of dollars worth of ons, how do we expect a to stop them now?"

A number of Republican speak up for aid to Cam or Vietnam, while conceding many voters oppose it.

Sen. Bob Dole, R-Kan., "We still have some obligat in Southeast Asia," although quickly added that he was proposing direct military i vention. He said he oppose philosophy of "millions for render but not one more freedom."

Rush to Get Vietnam Orphans Ascribed to 'Guilt'

120,000 U.S. Infants Said to Need Homes

By Stuart Auerbach

WASHINGTON, April 8 (WP). —While Americans are rushing to adopt South Vietnamese orphans, the Department of Health, Education and Welfare estimates that there are as many as 120,000 children in this country waiting to be adopted.

Most of them are blacks, Indians and Puerto Ricans, said Ursula Gallagher, an HEW official.

Many of these hard-to-place children have physical handicaps, emotional problems, want to be adopted in a family with brothers and sisters or are considered "too old" to be placed, Miss Gallagher said.

"Eight years old and they are already over the hill as far as easy adoption" is concerned, added Emily Gardner of the New York-based Child Welfare League of America.

"In this country, we have so many couples wanting to adopt infants, or children as close to infants as possible, that they wait as long as five or six years for a child," she continued.

But an official of an adoption agency said, "People who adopt from us want white babies."

Ironically, most of the Vietnamese children who now are being accepted so readily by American couples would be considered hard to place under more ordinary circumstances.

A number of the children are of mixed parentage—half American and half Vietnamese, the children of U.S. soldiers, black and white, who served in South Vietnam.

Adoption experts and psychologists agreed that American guilt over the war, along with the intense desire of many couples to get young children, produced the outpouring of requests to adopt Vietnamese orphans. All of the orphans flown to this country had already been spoken for.

"There is a heightened hysterical emotional reaction to get orphans in order to alleviate one's sense of guilt," asserted Dr. Edith Lord, a University of Miami psychologist.

This guilt, said Dr. Lord, was stimulated by reports over the years that the U.S. participation in Vietnam was "immoral, illegal and not worthwhile."

"Now," she continued in a telephone interview, "the public is being flooded with pictures of starving, homeless babies. Guilt is painful. People try to do something for retribution."

During the war between Nigeria and Biafra, she said, there were pictures of dying and starving children, "but no one rushed in to save them because we had nothing to do with it. There was no guilt to alleviate."

Airlift Assailed

WASHINGTON, April 8 (NYT). —An informal conference organized by a congressman in the hope of speeding the airlift of South Vietnamese orphans was jarred yesterday soon after it began by charges of elitism and racism.

A Vietnamese woman, who said she had been involved in refugee aid, accused many of the 250 people at the meeting of being on a "guilt trip" for supporting the airlift and argued that the babies should be given American-financed foster care in Vietnam instead.

Several blacks in the overwhelmingly white audience challenged the notion that half-black, half-Vietnamese children would be better off in the United States than in Indochina.

"Do you think they'll be allowed in the South Boston schools?" a black yelled.

The meeting ended in disarray when officials of the State Department who had accepted invitations to appear decided not to attend only 90 minutes before the session started.

Rep. Paul Tsongas, D-Mass., had called the informal meeting in an effort to muster backing for a congressional appeal to President Ford to expand the airlift.

NATO Attacked On Lisbon Policy

MOSCOW, April 8 (UPI).—A Soviet newspaper accused NATO yesterday of interfering in the internal affairs of Portugal.

The newspaper, Vechernaya Moskva, said planned NATO naval exercises in the eastern Atlantic were a "veiled threat" to influence the current Portuguese election campaign.

The newspaper also disputed allegations that Portugal faced a return to totalitarianism. "The majority of observers agree that the people of Portugal, which managed to liberate itself from the chains of fascism, will support those political forces that are for further democratisation of the country, for limitation of imperialistic monopolies, for progressive social and economic configurations and for peace," it said.

Lanvin, 15, Faubourg St-Honoré, Paris. 265 14-40

Subtle refinement at Lanvin

LANVIN dresses the great and famous. And, as a result, Lanvin has also become a celebrity. But our reputation is also based on the number of customers who choose to shop at Lanvin every year. If this success on the rue du Faubourg St-Honoré means anything, Lanvin will always be famous.

Why Lanvin? Simply because here you will find things that are not available anywhere else. Shirts to suit your personality. Specially designed, limited edition ties which allow you to choose a pattern no one else will wear.

But you also find at Lanvin apparel traditionally regarded as less important, that even some of our regular customers think nothing of buying elsewhere. Pyjamas, for example, or underwear.

Mr. Van Hengel, master shirtmaker, suggests why: "Refinement to certain men involves that which is seen, their suits, shirts or topcoats... For others it assumes more sophistication. It has an importance beyond the impression they make on others. It is equally that sense of well-being that comes from the physical comfort and profound satisfaction of wearing a particular garment. These are the purists, the ones who know the pleasure of complete and intimate comfort.

The example of pyjamas is important, especially because today pyjamas are often regarded as a secondary garment. Whether cut from voile, poplin or silk is a matter of taste and the season. What is important, in the picturesque phrase of one of our tailors, is that a pair of pyjamas is "neither a sack nor a shirt".

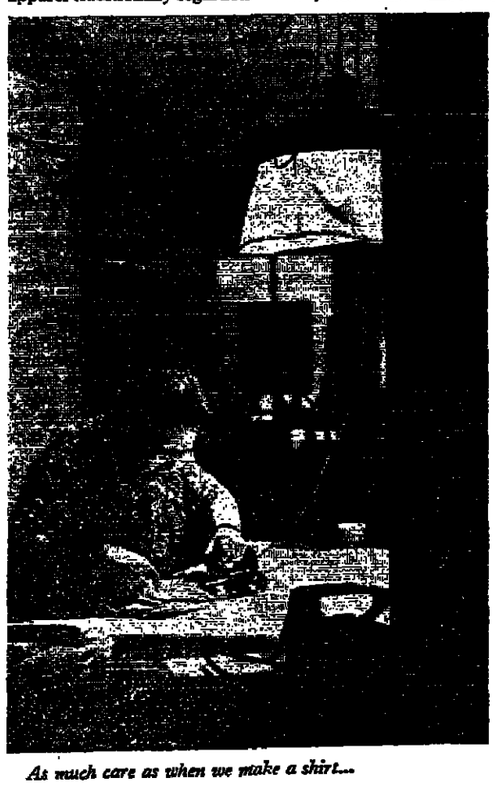
By this we mean that, in addition to an elegant cut, pyjamas must allow their wearer to turn freely in his sleep. And this depends to a great extent on the care taken in the fashioning of the armholes.

At Lanvin we begin each pair of pyjamas with a paper pattern, with as much care as when we make a shirt. This aids the seamstress in making a trial model which is given to the customer to assure his comfort. If after several days – or rather several nights – he feels perfectly at ease, we begin a set of three or six.

At this point you may choose from over 100 fabrics: from silk to poplins to plain, striped or checked voile. The only limits to your satisfaction are your imagination and the dictates of your personality. For subtlety few can appreciate, we harmonise the colours of your pyjamas perfectly with the lining of your dressing gown.

And the same subtle refinement in underwear: why not order your underwear when you order your shirts, in the same fabrics?

"What more can I say?" concludes Mr. Van Hengel. "Does it make sense that a man who wears custom-made shirts and suits will inevitably want an ordinary set of underwear that he can buy anywhere?" *G.L.*



M. Colley

As much care as when we make a shirt...

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europcar
The best of both worlds in car rental. 2500 stations at your service!

...p Agendas ...posed for ...rgy Talks

Third World ...pute on Scope

John M. Goshko

... April 8 (WP).—The ex... ...aring for a world ener... ...ence this summer be... ...ducing and consuming ... began today to explore ...lecide whether the con... ...hould be expanded to ...ll raw materials.

...ng yesterday's opening ... speeches, the delegates ...eparatory meeting here ...d today two separate ... for the agenda of the ...rence.

...oposal was advanced by ... members of the Euro... ...nomic Community, with ...ng of the United States. ...sized the feeling of ...on and its allies that ...rence agenda should be ...ssentially to oil prices, ...y and demand of energy ...cling the petrodollars ...ted by the producing

...rd World Proposal

...oposal put forward by ...n Third World partici... ...lgeria, Saudi Arabia, ...ezuela, India, Brazil and ...derscored their desire to ...onference for safeguard... ...ntinued high return for ...ing countries and for ... higher world market ... other raw materials.

...oposal also advocated a ...link world oil prices to ... *of commodities imported* ...eveloping lands.

...ited States, in particu... ...enuously opposed to any ...t would turn the propos... ...rence into a broader ...n the relationships be... ...e developed and under... ...l worlds. The big ques... ...hether these differences ...solved sufficiently to al... ...l-scale conference to take

...lelegates also wrestled ... success today with the ... of how many countries ...invited to take part in ...rence. The Third World ..., led by Algeria, want ...icipation broadened con..., while the United States ...allies prefer a more limit... ...er.

...el Panel Denies Ignoring ...rk of Student on Pulsars

...CHOLM, April 8 (Reu... ...he secretary of the Nobel ...ysics Committee denied ... at the committee under... ...d the work of a British ... when awarding its 1974 ... the discovery of pul...

...ize was awarded jointly ... Anthony Hewish and Sir ...tyle of Britain. The cita... ...tioned the discovery of ... the mysterious radio ...in space.

But a British astronomer, Sir Fred Hoyle, in a letter made public in London, written from Rice University in Houston, said pulsars were discovered by a student, Jocelyn Bell.

The follow-up investigation was guided by Prof. Hewish, her research supervisor at the Cambridge radio telescope, Sir Fred said.

"Had Miss Bell not made her discovery, it is likely that pulsars would have remained unknown, even to this day," he said, adding that three or four other observatories could have performed the follow-up work, if the discovery had been reported at the time.

Nobel Panel Criticized

Sir Fred said there had been a tendency to misunderstand the magnitude of Miss Bell's achievement and added that his criticism was directed against the Nobel awards committee, not against Prof. Hewish.

Prof. Bengt Nagel, secretary of the Nobel Physics Committee, said that committee members were forbidden to divulge the discussions which led to awards.

But he added, "I do not think I would be breaking the rule of confidentiality if I said the committee was fully aware of Miss Bell's role in the discovery of pulsars."

Prof. Nagel said Nobel nominations were checked into over an eight-month period both by experts appointed by the Physics Committee and by the experts on the five-man awards committee itself.

He added, "I am sure Fred Hoyle does not really think, knowing all the exhaustive investigation that goes into Nobel Prize nominations, that we were ignorant of details of how the pulsar discovery was made."

...mbs Set Off ...RA in Large ...e in Belfast

...AST, April 8 (UPI).— ...ovisional wing of the ...publican Army launched ...omb attack on Belfast's ...department store today ... It was a response to ... Army breaches of the ...k cease-fire.

...ional sources later said ...ir truce remained in ef... ...hey said the bomb at... ...as in accordance with ...its issued last night ... that the IRA would ... for breaches of the ... the army.

... bombs exploded in the ...loor of the seven-story ...Building in central Bel... ...arting 15 minutes after ...oned warning. No inju... ...e reported.

...lasts touched off a fire ...ged out of control as ... stood back because the ...had said that six bombs ...n planted in the store. ...minutes of the explo... ...he IRA Provisionals is... ...tatement of their respon... "The Belfast Brigade of ...h Republican Army Pro... ...accept responsibility for explosions in Belfast," it ... The British Army have ... to ignore our previous ...s."

...nunion Is Denied ...o-Abortionists

...DIEGO, April 8 (AP).— ...shop of San Diego has ... that no Catholic be al... ...ommunion who "admits ... to membership in the ... Organization for Women ...bortion groups.

...rder from the Most Rev. ...her, effective this week, ...contained in a letter sent ...riests in the diocese and ...equired reading at masses ...ekend.



United Press International.

DAY IN COURT—Juan Vila Reyes, former president of Matesa, arriving at Madrid's Palace of Justice for first day of trial. He is followed by a detective.

Trial of Eight Begins in Spain In Matesa Financial Scandal

From Wire Dispatches

MADRID, April 8.—Eight Spanish businessmen went on trial here today, charged with the misappropriation of 10 billion pesetas ($179 million) in official export credits.

The case, which surfaced in 1969, has been at the center of public attention, and police today had to hold back crowds from the packed courthouse.

The trial opened with questioning by the state prosecutor of the chief defendant, Juan Vila Reyes, accused of 424 counts of fraud, bribery and falsifications, for all of which he could face 27 years in jail if found guilty.

The co-defendants are three former directors of his firm, Matesa, which exported textile machinery, and four former executives of the Industrial Credit Bank, which granted the credits. They face charges ranging from fraud to accepting bribes.

The trial was originally due to begin last July, but was postponed twice due to illness of the defendants.

There have been repeated accusations of involvement in high places. Three former cabinet ministers indicted for criminal negligence in connection with the scandal had their charges quashed by an amnesty which Generalissimo Francisco Franco declared in 1971.

According to the indictment, Matesa obtained the export loans and tax rebates for 13,450 mechanical looms which it neither manufactured nor exported. The swindle was engineered by paying bribes to officials of the Industrial Credit Bank, the indictment charged.

Turkish Denial

ANKARA, April 8 (AP).—Turkey today denied Greek charges that Turkish military planes had violated Greek airspace over the Aegean Sea. Yesterday Greece complained for the third time, in a letter to the UN, about Turkish flights over Greek islands.

Park Shuts Down Korea University

SEOUL, April 8 (Reuters).—Four Seoul universities were closed today after President Chung Hee Park sent troops into Korea University to put down student anti-government riots.

The three other schools—Seoul National University, the private Yonsei University and the Jesuit-run Sogang University—voluntarily called off classes after clashes between students and riot police.

President Park issued an emergency decree making campus demonstrations punishable by up to 10 years' imprisonment and authorizing the use of military force to maintain order.

U.S. Reassured By Russians on Joint Space Trip

WASHINGTON, April 8 (UPI).—A Soviet space official told the National Aeronautics and Space Administration today that an old-model rocket was used in Saturday's abortive launch of a Soyuz spaceship and that the failure was not expected to delay July's joint Russian-American space mission. The two cosmonauts were landed safely in Siberia by the Soyuz after it detached from the errant rocket.

Glynn Lunney, the U.S. technical director for the joint project, said that his Soviet counterpart, Prof. Konstantin Bushuyev, told him in a regularly scheduled telephone call this morning that a newer version of the rocket will be used to launch the Soyuz that is to meet an Apollo in orbit.

"The professor said the failure is still being analyzed but he is not concerned that it will affect our joint program or the July 15 launch date," Mr. Lunney said in a statement prepared in Houston.

In Moscow, a NASA spokesman said that the rocket used in Saturday's launch had been "less diligently" checked out than the one that will be used in July.

Sen. William Proxmire, D-Wis., questioned whether the lives of American astronauts might be jeopardized by the joint mission. He said he has asked the CIA to prepare a safety assessment of Soviet manned space technology for the Senate Appropriations subcommittee which oversees the U.S. space budget and which Sen. Proxmire heads.

Senate Rules Panel Recounting N.H. Votes

WASHINGTON, April 8 (AP).—The Senate Rules Committee today resumed counting 935 disputed ballots for last November's U.S. Senate contest in New Hampshire.

The contestants are former Republican Rep. Louis Wyman and Democrat John Durkin, each of whom was named winner after a recount.

The Senate refused to seat either man and assigned the Rules Committee to determine the election outcome.

Carefully Picked by CIA

'Men of Good, True Grit' Said To Have Crewed Hughes Ship

By Nicholas C. Chriss and Jerry Cohen

LOS ANGELES, April 8.—Hard drinkers and oil roughnecks, all "men of good, true grit," were recruited for their reliability, expertise and patriotism to man the Glomar Explorer, the CIA ship, in its salvaging of a sunken Russian submarine.

Bimbo, Cowboy, Curley and Big John were some of the nicknames of the men selected from Alabama, Louisiana, Oklahoma, Texas, Mississippi—men familiar with drill rigs and ships.

"The man the CIA wanted didn't have exceptional intelligence but did have a great sense of loyalty to his country and his family," a source said.

"He was an expert in what he did, handling a pipe or a crane or whatever. And he knew how to stay quiet. Lots of these old boys don't talk much anyway," the source added.

"You can bet a lot of them didn't come in wearing suits. Somebody in a fancy suit might get thrown out. These were tough old boys, who could get drunk and fight like a bear.

Classroom Study

"I remember Big John sitting in a classroom at Redwood City, where we were studying up on the Geneva Convention treaty. That was so we would know what to do if the Russians decided to come aboard the Explorer.

"And Big John sitting there memorizing some part of the Geneva Convention treaty and kidding and saying, 'I'll just knock the hell out of any of them Russians who sets his foot on the ship.'

"Of course we were told not anything like that was to be done, and Big John knew it," the source related.

"These guys, most of them, chewed tobacco and wore cowboy boots. And they all signed documents pledging themselves to secrecy, and that's hanging over every goddamned one of us right today," he said.

The crew members hired for the mission were given 18-month contracts, which included bonuses of $150 monthly.

But they knew the CIA treated everyone well, and they are still hoping they will get bonuses of $5,000 or $10,000.

Steak and Lobster

They were provided with spacious quarters on the ship, plenty of steaks and lobster tails, beer and whiskey, and a special kind of camaraderie on the part of the CIA agents, who schooled the roughneck workers, drank with them, lived with them and earned their respect.

"These men considered it an honor to be selected when they found out what we were going to do," said a source who knew most of the 140 men in the crew.

The CIA agents handled the crew members as would any good agent who sends a spy into the cold—with respect and patience.

"Everyone we met from the CIA was an expert in something, and a good guy," said the source.

The CIA is keeping in constant contact with the crew members now that the ship is docked at Long Beach, Calif.

Three weeks ago an agent dropped into a large Southern city for a meeting with an employee of the Glomar Explorer venture.

"They wanted to let us know they were around," the source said of his meeting with the young CIA agent.

Future Projects

"They want to let us know there are future projects coming up. Sometimes it seems they want to remind you that when you get hooked up with a project like this, sometimes you can't ever get untangled from it, or them.

"Some of 'em have told me maybe one of those reporters isn't a reporter, maybe he's a Russian agent," he said.

"They're worried, too, that someone may try to sell their story."

The CIA used little advertising to attract men to the job. Rather, the intelligence agency men knew enough to realize that word would spread about the

Spain, Morocco In Clash at Sea

MADRID, April 8 (UPI).—A two-year-old Spanish-Moroccan dispute over fishing rights led to a confrontation last night between gunboats of the two countries, the Navy Ministry said today.

The three-hour incident near the Strait of Gibraltar was the result of the seizure of two Spanish trawlers by Moroccan patrol boats, the ministry said. A Spanish destroyer and a corvette were sent to free the trawlers, but could take back only one because of Moroccan threats to shoot a crew member of the other boat.

The ministry communiqué did not say whether shots were fired, and it did not mention casualties. Spain does not recognize a 1973 law in which Morocco extended the limits of its territorial waters to 70 nautical miles.

Moscow Makes Easter a Day Like Any Other

MOSCOW, April 8 (Reuters).—The Soviet government yesterday declared the Russian Orthodox Easter Sunday, falling on May 4, a working day throughout the country.

The government newspaper, Izvestia, said that both May 4 and May 11 would be working days to make up for production time lost over the two-day May Day holiday and the May 9 holiday marking victory over Germany in World War II.

A spokesman for the Moscow patriarchate said this would be the first time that Easter Day, the most important date in the Orthodox religious calendar, would not be a rest day.

Proposed New U.S. Controls On Pistols Win Some Support

By Lawrence Meyer

WASHINGTON, April 8 (WP).—Attorney General Edward Levi's proposal to impose strict new curbs on handguns in urban areas with high or rapidly rising crime rates drew a cautious reaction yesterday from both proponents and opponents of controls.

The National Rifle Association, which claims a million members and has been one of the most powerful opponents of gun controls, said Mr. Levi's proposals "presented some interesting innovations in the most complex issues of gun-control legislation."

The proposals, which Mr. Levi made public here in a speech Sunday night, call for the prohibition of cheap handguns, known as "Saturday-night specials," or measures that would effectively tax them out of existence.

Transport and Sale

In addition, his proposals outlined a mechanism to prohibit the transport, transfer or sale of handguns or handgun ammunition in urban areas where the crime rate was either a stated percentage higher than the national average, or higher than the national average and increasing at a rapid rate.

Mr. Levi suggested, as an example, that areas with populations of 50,000 or more where the crime rate is either 20 per cent above the national average, or 10 per cent above the national average and 5 per cent higher than the area's previous annual rate, would fall under federal gun-control legislation.

Sen. Birch Bayh, D-Ind., whose bill banning "Saturday-night specials" passed the Senate in 1972 before dying in the House, said he welcomed "the apparent change in administration policy" suggested by Mr. Levi's proposal.

Kennedy Approves

An aide to Sen. Edward Kennedy, D-Mass., who also has supported gun-control measures, said Sen. Kennedy felt Mr. Levi's proposal "appears not to be everything we want, but it's certainly a step in the right direction."

According to statistics collected by the FBI, 53 per cent of all murders in 1973 were committed with handguns, and about 70 per cent of all murders—19,510 in 1973—were committed by persons either related to or known to the victim.

Jacobsen Not Sure of Total He Says He Gave Connally

WASHINGTON, April 8 (NYT).—The key prosecution witness at the bribery trial of John Connally conceded under cross-examination yesterday that he was uncertain if he had given the former secretary of the Treasury $10,000 or $15,000 in alleged 1971 payoffs.

Jake Jacobsen, a onetime dairy-industry lawyer, testified in U.S. District Court last week that he twice had given Mr. Connally $5,000 in illegal gratuities in return for Mr. Connally's help in increasing federal milk price supports.

But under cross-examination yesterday by Edward Bennett Williams, the chief defense attorney, Mr. Jacobsen confirmed that he had told investigators last year he might have given Mr. Connally a third $5,000 payment but could not remember doing so.

'An Inkling'

Mr. Jacobsen, at the prodding of the defense attorney, verified records of the 1974 grand jury proceedings that showed he had once acknowledged "an inkling" of recollections that the Associated Milk Producers, Inc., had given him a third $5,000 to forward to Mr. Connally.

"The only thing I don't have a firm recollection of is giving it to Connally," Mr. Jabobsen told the jury of seven women and five men.

His uncertainty on the witness stand yesterday about the total amount of the alleged 1971 payments was expected to be a central point in defense efforts to portray Mr. Jacobsen as an embezzler who pocketed the money he later accused Mr. Connally of accepting.

In the first of what may be several days of defense cross-examination, Mr. Williams sought to convey to the jury the impression that Mr. Jacobsen was an inveterate perjurer who would incriminate political associates—perhaps even former President Lyndon Johnson—in order to evade criminal prosecution himself.

Mrs. Thatcher Endorses EEC

LONDON, April 8 (UPI).—The Conservative opposition leader, Margaret Thatcher, said today that Britain would remain a world power only if it remained in the European Economic Community.

"On our own we should have some voice [in world affairs] but not enough," she said. Mrs. Thatcher came out strongly for Britain's continued membership as Parliament began the second day of a three-day debate on the improved terms that Prime Minister Harold Wilson's Labor government has negotiated.

Mr. Wilson, faced with a split in his party over the issue, served notice on ministers yesterday that although they could speak either for or against continued membership in the coming EEC referendum campaign, they must not attack government policy in Parliament.

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HOTEL

All Madras Praying for Rains In Worst Drought in 100 Years

By Kasturi Rangan

MADRAS, India (NYT).—Brahman priests immersed in neck-deep water chant holy scriptures, Moslems congregate in thousands to say prayers. Christians attend special services.

This Bay of Bengal city of 3 million people, hit by the worst water shortage in 100 years, is praying for rain. The rains have failed for two years, so that two of the three reservoirs that feed the city are already dry and the third is nearly so.

The municipal authorities have shut down swimming pools at luxury hotels and forbidden the use of water for gardens and parks and are frantically digging wells.

With all the effort, water flows once in two days. The public has been warned that it will have to do with even less as the summer advances.

T.V. Antony, who as the special officer of the municipal corporation bears the entire responsibility for maintaining the water supply, says he is confident that there will be no need for mass evacuation. Nonetheless, most middle-class and upper-class families are preparing to get out when schools close.

"We don't sleep in the nights," said Palanur Ramanujan, a bank official living in one of the better-served sections of the city. "The flow of water is uncertain. We have to keep a vigil the entire night."

A number of residents have fitted hand-operated pumps, and family members take turns operating them. With a 60-per-cent cut in power consumption, electric pumps are not permitted.

In most areas the underground water is not potable, with salinity a common problem. Doctors say there is a steady increase of jaundice caused by drinking unfiltered water.

A common morning scene is long rows of pots and pans laid at street taps that provide drinking water for short periods. There is scrambling and even fighting for a place in line.

Gets It at the Office

"I carry a big drum to my office and bring my drinking water requirement," said an official in the government secretariat, who can do that because he owns a car. Others walk long distances in search of drinking water.

The water problem here is typical of major Indian cities, where civic amenities have not kept pace with the population increase. The Madras population is increasing by 5 per cent a year, which means finding water resources to add 3 million gallons a day. In a normal year the requirement is 60 million gallons a day. A project to bring water from the Cauvery River, 200 miles to the south of here, is scheduled to take two years to complete.

Forty per cent of the population lives in overcrowded, poorly maintained slums. Much of the $20-million effort to avert drought now is spent on more than 1,200 slums, with wells being dug and water tanks, to be fed by water carriers, being built.

"If the water dries up there will be riots," Mr. Anthony said. "Upper-class people can go to relatives in other towns and cities, but these slum people have nowhere to go. We pray to God that the ground water may not fail us even if the rains do."

Leftists Named In Local Runoff Vote in Greece

ATHENS, April 8 (AP).—Leftist-backed candidates won the elections for mayor in Piraeus and Salonika, results showed yesterday.

Tassos Voulodimos, backed by the Socialist and Communist parties, became mayor of the port city of Piraeus with 71.6 per cent of the vote, against a Center-Union party candidate.

In Salonika, Greece's second largest city, Socialist and Communist party-backed candidate Michael Papadopoulos scraped through with only 900 votes more than his Center-Union party-backed opponent.

Runoff elections between the top two candidates took place Sunday in 108 municipalities, where no ticket had won an absolute majority in the March 30 local elections. Leftist-backed mayors won in the majority of the country's 264 municipalities.

Socialist-backed candidates had already been elected as mayors in Athens, the capital, and Patras, the country's fourth largest city.

The ruling New Democracy party, which took 54.5 per cent of the vote and 220 of the parliamentary seats in general elections five months ago, refused to support any candidate. But the interior minister advised the public not to vote for leftist candidates.

Mills Stays in Clinic

LITTLE ROCK, Ark., April 8 (UPI).—Rep. Wilbur Mills, D-Ark., will stay in a Florida clinic for another month, for treatment of alcoholism, his secretary said.

3 More Dead Found in Italy In Snowslides

Rescuers Believe Others Still Buried

BOLZANO, Italy, April 8 (UPI).—Rescue workers digging through 20 hectares of soggy snow today recovered the bodies of three West German tourists, raising to six deaths Italy's known toll in avalanches.

Police identified the bodies as those of Friedrich Reicher, 39, of Essen, his wife, Klara, 38, and their son Frank, 13, buried in their car when a snowslide came down Sunday on a road near Solda.

The bodies of a father and son from Bonn were recovered yesterday and police said that they feared three more Germans were still buried under the snow.

A few miles away a snowslide buried a peasant woman in her cottage Saturday.

"We are doing all we can, but it will be very hard to recover all bodies soon," said the Rev. Joseph Hurton, a priest and Alpine guide who is coordinating rescue work by 250 soldiers and volunteers.

"We are digging through 20 hectares of wet and compressed snow and the warm weather means there is a danger of more avalanches coming down the same path," Father Hurton said.

Snowplows cleared some mountain passes blocked over the weekend by avalanches on the Italian side of the Alps.

The road to Livigno, near the Swiss border, was reopened, permitting a delayed start of the World Winter University Games. The opening ceremony was postponed from Sunday to tonight, with competition scheduled to start tomorrow.

The Brenner highway into Austria was reopened, but the Brenner superhighway and railroad were still closed. Farther east, a new slide of snow and rocks blocked the Venice-Vienna railroad near Tarvisio for the second time.

Danger Abates

GENEVA, April 8 (AP).—The danger of snowslides abated in most of Switzerland today after a weekend of avalanches that killed 14 persons and blocked north-south traffic links through the Alps.

The Swiss Avalanche Service said that while slides were still possible in parts of the eastern Alps and the central Saint Gotthard mountains, snowfalls had stopped and the new snow was settling, diminishing the danger of major new avalanches elsewhere.



United Press International

EVICTION—Police in Amsterdam leading away inhabitants of barricaded houses.

Dutch Police Rout Anti-Subway Squatters

From Wire Dispatches

AMSTERDAM, April 8.—Police using tear gas, armored cars and water cannon clashed today with hundreds of stone-throwing demonstrators who tore up brick roads and wrecked parked cars in the city center.

The battle began when the police forced their way into nine barricaded houses in the shabby Nieuwmarkt district of the old town, which are due for demolition to make way for the construction of a new subway line.

They used bulldozers to clear away street barricades of old cars filled with sand and boulders placed by dozens of squatters living in the houses.

Armored cars were used to smash down front doors barred with steel sheeting and old bedsteads and the police fought their way up to the roofs of the three-story buildings through a hail of stones thrown by the squatters.

About 300 demonstrators then left the cordoned-off area in two groups and roamed through the city center. They ripped up road bricks and hurled them at parked cars. Nails were thrown on some roads.

The police dispersed the groups with tear gas and baton charges. Sixteen demonstrators and three policemen were hurt but only one arrest was made.

Under Dutch law, squatters are allowed to live free in buildings they occupy, and can subscribe to electricity, natural gas and telephone service, but they are not offered substitute housing if their dwellings are condemned.

The eviction battle and accompanying demonstration were almost identical to those of two weeks ago, when policemen cleared out the first of 40 buildings slated to be torn down for subway construction.

The demonstrations climaxed seven years of opposition between Amsterdam's city council and opponents of its 1968 decision to build a subway system here.

The subway line, Amsterdam's first, is slated to go into operation by 1977. It will extend 11 miles from the Central Railway Station to a new suburb. Two miles will be underground.

U.S. Says Urban Family of 4 Needs $14,300 a Year to Live

WASHINGTON, April 8 (AP).—The typical urban U.S. family of four requires $14,300 annually to maintain a moderate standard of living, the Labor Department said today. This, after the worst inflation in 28 years, is $1,733 more than the previous year.

The same family can live at an austere level for $9,200 or at a level allowing some luxuries for $30,800, the government said.

The costs, calculated for fall, 1974, before taxes, rose 12.4 per cent for the austerity budget, 13.5 per cent for the moderate budget and 14.2 per cent for the higher budget over the previous year.

The changes were the biggest increases in any year since the Labor Department began publishing its urban family budget in 1966.

Inflation, as measured by the consumer price index, was at a rate of 12.2 per cent last year, the highest rate since 1946. Consumer prices have risen another 2.7 per cent since last fall.

Manner of Living

The budgets do not represent how families actually spent their money, but reflect assumptions about the manner of living. They are based on a city family with a 38-year-old father who is an experienced worker, his nonworking wife, their 13-year-old son and 8-year-old daughter.

Lower-budget families live in rental housing without air conditioning, use public transportation or drive a used car and do most of their own cooking and washing.

At the moderate level, families are assumed to have purchased their own home six years ago, drive a later-model car, buy more meat at the market and occasionally dine out. The higher budget family buys a new car every four years and can afford more household goods and services.

Total consumption costs at all three levels increased by about 11 per cent last year, mostly because of large cost increases on food, housing and transportation—which account for more than 70 per cent of total consumption.

Greater Impact

Food-price increases had a greater impact on the lower-budget family because food accounts for a larger proportion at that level. Food costs rose 13.5 per cent for the lower budget, 11.5 per cent for the moderate budget and 10.8 per cent at the higher level.

Moderate and higher budget families felt a greater impact from the rise in housing costs because housing accounts for a larger share of their expenses. Housing costs increased 8.1 per cent in the lower budget, and 11.3 and 11.7 per cent in the moderate and higher budgets, respectively.

The government estimated that living costs in metropolitan areas were 8 per cent higher than in nonmetropolitan urban areas for the lower budget; 13 per cent more for the moderate budget and 18 per cent for the higher bracket.

Small Southern towns with populations from 2,500 to 5,000 continued to be the cheapest places to live, while Anchorage, Alaska, remained the most expensive. In the continental United States, Boston and New York were the most expensive cities in which to live.

Soviet Unit in Geneva Behind Barbed Wire

GENEVA, April 8 (UPI).—The Soviet Union yesterday surrounded its diplomatic mission here with a high steel-mesh fence topped with spikes and three strands of barbed wire.

Local authorities said the mission, on the Avenue de la Paix, did not require permission to put up the fence. "We presume it is for security reasons but we have not been given any explanation," a Geneva official said.

Dr. John E. Kirk, A Gerontologist, Dies at Age of 69

ST. LOUIS, April 8 (Reuters).—Dr. John Esben Kirk, 69, an expert on old age and the aging, died of muscular dystrophy at his home here yesterday. He was director of research for the Division of Gerontology at the Washington University School of Medicine here.

Born in Denmark, Dr. Kirk headed Copenhagen's health laboratories, was chief physician for three Danish hospitals and in 1940 founded the West Jutland Medical Society. He came to Washington University in 1947 and became a U.S. citizen in 1949.

In 1958, he was cited by the National Gerontological Research Foundation as an outstanding contributor to the study of old age. Dr. Kirk wrote eight books, was joint author of 14 others and published more than 200 medical and scientific articles.

The Rev. John Reble

KITCHENER, Ontario, April 8 (AP).—The Rev. John Reble, 87, first full-time president of the Canada Synod of the Lutheran Church in America, died at his home yesterday.

Howard L. Worthington

WASHINGTON, April 8 (NYT). Howard L. Worthington, 46, deputy assistant secretary of the Treasury for trade and raw materials, died of a heart attack here yesterday.

Harold Osborn

CHAMPAIGN, Ill., April 8 (UPI).—Harold Osborn, 75, an Olympic champion, died Saturday. In the 1924 Olympics, he won the gold medal in the high jump, setting an Olympic record. He also won the decathlon, setting a point record that stood until 1936.

Chile to Free 4,600

BONN, April 8 (UPI).—Chile intends to release about 4,600 political detainees within the next few months and allow them to stay in the country the Chilean Embassy's chargé d'affaires said here today.

Most Were Educated in the West

Faisal Legacy to Saudi Ar Includes 8 Industrious So

By Nick Ludington

JIDDAH, Saudi Arabia, April 8 (AP).—One legacy to Saudi Arabia of King Faisal is eight working princes, his sons.

The oldest, Abdullah, about 50, is a businessman and poet; the others, all educated in the West, are scattered throughout the government and armed forces.

The careers of Faisal's offspring contrast sharply with those of the sons of his brother, the late King Saud, who was deposed in 1964 in an economic crisis. He was accused of fiscal irresponsibility and Faisal took the throne.

Most of Saud's 50 sons are more active spending their generous royal allowances in nightclubs abroad than working in offices at home. Several are notorious playboys.

Best Known

Among Westerners, the best known of King Faisal's sons is Prince Saud, 34, a 1965 Princeton University graduate in economics. He spent eight years in the Petroleum Ministry, rising to become deputy minister in 1970, when Sheikh Ahmed Zaki Yamani was the minister. Late last month Prince Saud was named minister of state for foreign affairs.

A tall man who closely resembles his father, Prince Saud is equally at home with Western diplomats and bedouin tribesmen. "He's attractive, intelligent and would have made it on merit without the 'Prince' before his name," a European diplomat said.

He brings to his new job, running Saudi Arabia's foreign relations, an easy sense of humor and professionalism. He will need both, diplomats said. A foreign expert said that the Foreign Ministry has been administered so haphazardly it has virtually no files.

Tough negotiations will not be new to Prince Saud. With Sheikh Yamani and Crown Prince Fahd, he handled the Saudi bargaining which led to the kingdom's taking over the U.S.-owned Arabian American Oil Co. (Aramco).

Prince Saud has high praise for Americans as "a nice and generous people."

The Businessman

King Faisal's son Abdullah runs an asbestos factory, an oil-tanker enterprise, a contracting firm, import concessions and real estate. In addition, he writes what a Saudi newspaper editor called first-rate poetry.

Several of his poems were put to music and sung by Om Kalthoum, the Egyptian woman who was the Arab world's most famous singer until she died earlier this year.

The next brother, Prince Mohammed, graduated from Menlo College in California. He has worked in the Ministry of Agriculture since 1964 and is chief of Saudi Arabia's large network of desalinization plants set up to use seawater for cities and farming.

Prince Khaled attended Princeton and Oxford University. He is governor of Saudi Arabia's "green province" of Asir, south of Jiddah in the hills along the Red Sea.

By Saudi and foreign accounts he has been energetic and competent in developing the province—the only region in Saudi Arabia with abundant greenery—and in building up essential services, including agriculture and tourism.

The Military Man

Prince Abdul Rahman graduated from the British military college, Sandhurst, in 1963 and is commander of the army tank corps. Prince Saad attended Princeton and Cambridge University. He is deputy governor of Petromin, the state-sponsored enterprise to exploit oil and minerals.

Prince Bandar attended Cranwell Royal Air Force College in Britain after schooling in the United States and is now an active air force officer.

Prince Turki, the youngest, attended Princeton, New York and Georgetown Universities. Turki is an aide to Royal Counselor Kamal Adham, chief of Saudi intelligence.

The eight sons are far down the line of succession. Under the Saudi system, based primarily on age, a dozen or more uncles are nearer to the throne.

But as the late king's sons, because they have chosen careers in place of luxurious l because, according t tances, they act as royal councils, they a influence the course development under t installed King Khaled of the assassinated Fa

Ships to C Suez Can After 8 Y

ISMAILIA, Egypt, (AP).—The merchant ships that has been st almost eight years in Canal will leave the w mid-May and possibly Canal Authority chair hour Ahmed Mashour, terday.

He said that the wa safe for international would fully regain its as a major commerc and would be expande to accommodate supertankers. He also that it may be po Israeli cargo to mov the canal undetected al flying a flag of conve "But that is not n sibility," he said.

Israelis Barre

When President An announced two weeks he would reopen the long canal, an official was quickly issued sa Israeli ships would because Egypt is at wa Jewish state.

Mr. Sadat said su that Egypt had a perf right to bar Israeli car canal aboard third-nat but he did not say it so. Other officials sa will.

The stranded ships, being prepared to sail ton crews, had been w as lost by Lloyds o years ago. Two of the American, four British, dish, two West Ger Polish, one French, one and one Czechoslovakia

Mr. Mashour said th operations to remove lift wrecks and clear of an estimated 750,000 and anti-personnel min were no serious acciden ing foreigners but 15 lost their lives and 60 jured, some seriously.

He said that the problems were finding moving the obstacles, those underwater, and an Israeli-built causew of large concrete block

Commercial Preemi

Mr. Mashour disagr the view that the can never again regain strategic and commer eminence because ship learned to live without "It cuts 12 days off route and is the most e way to move goods fro east or vice versa," Mr. said. "I think you great benefits to work when the canal reop "particularly in those with Mediterranean o he added.

Italian experts were saying that the turnover ports was expected to the next 10 years once was reopened. The shu the canal has cost the estimated $15 billion, to UN figures, and Eg lost $3.84 billion. Egyp $250 million from the 1966, its last full year tion.

Mr. Mashour said that tion's canal income wo crease, but he did not know by how much bec tolls had not been fix said that British, N French, Japanese and firms had submitted a structure that he will p the government soon. be higher than in 1967, h

Israeli Finan Is Charged W Fraud, Briber

TEL AVIV, April 8 Michael Tzur, a leading financier, was charged with 14 counts of fraud, and breach of trust inv total of $30 million. He c 22 years in prison if con

Mr. Tzur, a close ass former Finance Minister Sapir, headed the Israel created in 1969 with gov backing to promote for vestment and development Jewish state.

He is accused of illegall ferring foreign curren European banks and co owned by a friend in Li stein, of taking bribes ordering millions of dollar of foreign goods that neve ed in Israel.

The case began develop year amid a flurry of fi scandals in Israel. Mr. Tz arrested six weeks ago.

The Israel Corp. charge complaint against Mr. T Zaimery that he funneled into speculative real est Europe through the Intern Credit Bank of Switzerlan bank has closed—it says rarily—because of what it "totally unfounded press re that it was in financial culties.

Pacific Islanders Sue U.K. to Get Mined-Out Land Back, Royalties

LONDON, April 8 (UPI).—A South Seas island chief was in court here today to challenge the British government for a prize of $53 million and an island looking "not unlike the moon."

Tebuki Rotan, 74, was beginning two lawsuits in which his 2,000 Banabans are asking for their island back.

Chief Rotan is the spokesman for the original inhabitants of Ocean Island, also called Banaba Island, a 1,500-acre speck of land in the mid-Pacific which held, at one time, one of the world's richest deposits of phosphates.

Since 1920, a British-Australian-New Zealand consortium has exploited the deposits, paying the Banabans a royalty. The islanders are suing Britain for a total £22 million ($53 million), claiming that the royalty was maintained too low artificially for half a century and demanding that the consortium make their island livable again.

"The worked-out areas look not unlike the moon," said attorney John MacDonald, representing the islanders, as he handed photographs to the High Court judge. Mr. MacDonald said the suits were brought "to right the wrongs of 50 years."

One of those wrongs, he said, was to move the Banabans to an island 1,600 miles away. "The Banabans have never given up their homeland," Mr. MacDonald said.

"They agreed to live on Rabi [an island in the Fiji group where they were resettled] only because a solemn undertaking was given by Her Majesty's government that they would be able to go back to Ocean Island and not lose any of their rights as landowners."

Now the Banabans want to go home and set up a fishing industry, Mr. MacDonald said.

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PARIS FILMS

Cocteau's 'Enfants' Restudied

By Thomas Quinn Curtiss

PARIS, April 8 (IHT).—Was Jean Cocteau a great poet, artist, dramatist? Or was he a Bohemian type who had the luck to be born in Paris? The sides of the case are still argued to no conclusion. But that he was a dominating figure in French intellectual life for the past three generations is a fact.

He could attract and hold attention. He could make his personal fantasies general. He created fashions and cults constantly. His novel, "Les Enfants Terribles," influenced young writers in France and abroad and its fame is lasting. In 1930 he pictured the preoccupations of the youth of the 1960s: drugged dreaming, the generation gap and unisex. What is prophetic has come and gone, but the work remains.

The 1949 film version—now being re-released (at the Elysées-Lincoln)—was shot under Cocteau's supervision. He selected Jean-Pierre Melville (whose version an adaptation of Vercors's "Le Silence de la Mer" he had retired) to direct it. He chose Nicole Stéphane and Edouard Dermit to be sister and brother, distrustful of the outside world and bound by incipient incest, make their cluttered bedroom a temple of their illusions.

The incident of the snowball fight in the school courtyard in which the bully Dargelos wounds the brother—the opening of the book—Cocteau had already used in his first film, "Le Sang d'un Poète." Its repetition here is less effective, the sinister, sensuous classroom tyrant having been cast as a cheeky little chap. But once in the mysterious mansion of withdrawal we are in another domain, that of genuine Cocteau.

The drama unfolds leisurely, but it is crowded with atmospheric touches. One enters into the weird, agoraphobic existence of these iconoclastic adolescents to be charmed by their nonsense and pranks and to be disturbed by their despair. Melville—with Cocteau peering over his shoulder—has not merely "followed" the book: He has reproduced it so that the film is quick with a fascination of its own. The vague duo of the original take on shape and substance as they are played by the principals Cocteau recruited. Thus, we have the unruly and tragic children of the novel clearly before us as they act out their destinies. The charge that the pace is too slow is idiotic. It is appropriate to a story such as this with its psychological probing and deep study of character.

* * *

There is a faint echo of Cocteau—and echoes of Edgar Allen Poe and Henry James as well—in "Trompe l'Œil" (at the Mayfair and the Saint-Germain Village), but these promising murmurs have not been orchestrated to discernible purpose.

Claude d'Anna, the author-director, sets the spooky scene commendably—with Schoenberg's "La Nuit Transfigurée" as background music and with striking images to depict haunted houses. But his scenario is so ambiguous and obscure that it becomes trying. It would lure the spectator into the subconscious of a young wife who is going insane and is tortured by delusions of persecution. What happens and what she imagines happens are never *sufficiently defined, losing* the audience in a maze of enigmas. Laure Dechasnal is the distressed lady and Max von Sydow, as her husband, is unruffled by her paranoia. As an art director and as a cameraman D'Anna displays tasteful artistry, but he has neglected to dramatize his story which, in a press release, he says deals with the repressions wrought by Judeo-Christian culture.

* * *

"La Grande Bourgeoise" (at the Biarritz and the Vendôme in French, though it is of Italian origin) was inspired by the Murri affair that held Italy aghast at the turn of the century and which destroyed the political future of an eminent Socialist, father of the killer.

In retelling it, Mauro Bolognini underlines the setback to progressive government the crime *caused, but such a family scan*dal would have blighted any public career.

The Murri daughter married a brute, was separated from him for a while and then returned to him to be with her children. Her brother, whose affection may have been tainted with incest, it is suggested here, hated his brother-in-law and devised a complicated plot for his murder.

The scene of 1902 Italy is picturesquely presented in handsome Technicolor. Marcel Bozzuffi as an ambitious, reactionary prosecutor gives a superb performance, and Fernando Rey conveys the implacable dignity of the martyred father. But otherwise the acting is of lower degree and a sequence in the courtroom with all of the accused weeping—the audience remains dry-eyed—is scarcely a high moment of Bolognini's directorial talents. Catherine Deneuve's characterization of the wife is chilly and Giancarlo Giannini as her hot-tempered brother overacts.



Nicole Stéphane and Edouard Dermitt in "Les Enfants Terribles," the 1949 film now being re-released.

GENEVA:

Janacek's 'Katya' And the Language of Opera

By David Stevens

GENEVA (IHT).—A large shipment of aid and expertise from Prague has enabled the Grand Théâtre to put on a production of Janacek's "Katya Kabanova" that was both imaginative and authentic.

Yet, among the principal performers, it was the Swedish soprano Elisabeth Söderström, in the title role of a young and passionate woman caught in a tragic and oppressive family situation, who most succeeded in transcending the fact that the opera was being sung in a language that most of the (by no means sold-out) house could not understand. She sang radiantly and acted with a restrained desperation that made her suicide seem inevitable, and in any case she is one of those rare artists who seem always to get inside their roles.

This raises the insoluble question of language in opera. Jean-Claude Riber, the theater's director, takes advantage of Switzerland's trilingual status and Geneva's international public to follow a strictly original-language policy. In addition to the obvious French, Italian and German, this season has offered works in Russian (by the Zagreb Opera) and the Czech of this production.

Janacek complicates the problem, for his music is based squarely on the special rhythms and inflections of the Czech language, while his texts—especially the realistic ones like "Katya"—are intended to be comprehensible and cry out to be understood. The evidence is hardly conclusive, but the popular success of the French-language production of "Jenufa" in Lyons earlier this season made a striking contrast with the superior but ill-attended one of "Katya" here.

On the other hand, one wonders how often Prague's National Theater casts "Katya Kabanova" this strongly. Nadezhda Kniplova, although more exterior in her interpretation, made a powerful opposite pole to Söderström's Katya, singing the grimly domineering mother-in-law with stunning force. The veteran Karel Berman was colorful as the drunken Dikoi. Jiri Zahradnicek a suitably weak Tikhon, Ivo Zidek a stalwart lover as Boris, and Lyn Vernon appealing as Barbara, Katya's confidant.

Josef Svoboda's projections created a flexible scenic setting, solid walls dissolving to show comings and goings on the outside and symbolically reinforcing Kabanicha's oppressive presence even in her absence. Vaclav Kaslik's staging was sensitive to the work's realism (it is based on Ostrovsky's "The Storm"), and Jaroslav Krombholc drew idiomatic musical support from the Suisse Romande Orchestra.

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FRENCH FASHIONS

Saint Laurent in a Classic Mood

By Bernadine Morris

PARIS, April 8 (NYT).—Yves Saint Laurent fluctuates between iconoclast and classicist. He is in his classic phase now and his clothes are a pleasure to behold.

No straining for effects. No wandering in an ethnic morass. Just nice, clean, casual clothes that keep a woman looking calm and controlled as she moves through the anxieties of modern living. No small achievement, at that.

His ready-to-wear for next fall is not going to make obsolete any of his things his fans already own, not even pants. He simply rearranges the Donegal tweeds, velvets, corduroy, poplin and crepe de chine he always uses. His favorite shapes include the mini-length battle-jacket, slimmed down rather than bloused, and a hip-length jacket pulled in with a drawstring at the waist.

His pea jackets continue, probably ad infinitum. And enormous cape stoles to wind themselves up in as well as blanket-size scarves to wrap around sweaters. They are even striped like blankets.

Colors are somber, as they are most places here—there is even an obligatory gray sequence. But the grays are nicely blended, the looks are perked up with red accents—boots, gloves or muffs—and the effect is not very depressing.

The velvet and corduroy separates look fine in day clothes, even in combination with tweed. Almost everything mentioned so far can be applied to both men and women. In keeping with the general trend, Saint Laurent also shows his men's clothes alongside the women's things. From the jumpsuits, which he approves of partly, to the battle jackets, the same trends prevail.

This is also true of the double-breasted suits which the men wear when they are not in sweaters. He shows double-breasted tailored suits for women also. Nobody said he was perfect. The only other time he falters a bit is with his evening things. Again, there is nothing amiss about the long knitted skirts, topped with simple bright colored sweaters and flowered shawls. And the parachute pants, tied at the ankles, could pass muster.

But the majority of the evening dresses are the drapy sort of style Grès is famous for. Some work, some don't. The backless ones with the gold kid halter around the neck and the absence of sides don't. The softly gathered scooped neck ones do. Well, you can't win them all.

A trend which is apparently an obsession with some designers at the moment is a passion for the Orient. Christian Dior keeps it under control with quilt-lined button jackets that fasten across the shoulder and have stand-up collars. And there is a perfectly handsome white Chinese blouse that is part of a black velvet suit.

But Marc Bohan, who designs the boutique collection, and Philippe Guibourgé, who does the less-expensive Miss Dior clothes, both have other things on their minds. Pretty, soft dresses whose flavor is all Occidental and unconstructed suits and coats, for example.

For Kenzo Takada, who is responsible for the JAP collection, the obsession is total.



A new version of the Saint Laurent cape in gray flannel, over a gray and white sweater, straight skirt.

AP.

Of course, he's entitled, being Japanese. But aren't the Japanese turning to Western dress?

Well, his fall collection is totally Oriental, from the mountains of Katmandu to the outer reaches of Mongolia, with pauses at the old Chinese imperial court. There are those who claim it will be influential.

There are also those who describe the collection as "fashion as found objects" and insist it already exists in your neighborhood Chinese shop.

This isn't exactly fair, since Kenzo has a flair, and his button or wrap skirts which anchor at the hipline seem to be his own invention. So is his use of knitted knee warmers as ankle warmers, and certainly his employment of a knitted stocking as a cap, with the foot hanging down the back, like a pigtail.

Emmanuelle Khanh had her moments of levity also. Mostly they involved an underarm bag made in the shape of a Scotch terrier—a recognizable Scotch terrier—and some of the highest, skinniest stiletto heels known to man.

For the rest, she showed pretty Gibson girl shirts and had a predilection for culottes, neither reprehensible.

The Mexican Dressmaker

Manuel Mendez

will show for the first time in France
his high-quality collection of model dresses
autumn-winter 1975/76,
designed by him, embroidered and fashioned
by the craftsmen of the Isthmus of Tehuantepec.

Showing Thursday, April 10, 1975, at 7:30 p.m.
in the Salon d'Orsay at the Paris Hilton Hotel,
18 Avenue de Suffren, 75007-Paris.

French and foreign buyers are cordially invited to view the show.

Presentation Norbert Schmitt & Bernard Trux

Buffet at 9 p.m.

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6— Wednesday, April 9, 1975 *

Energy or All Resources?

The preliminary conference assembled in Paris to discuss a top-level meeting on relations between consumers and producers is faced, as was to be expected, with the question of whether the eventual meeting is to deal with oil consumers and oil producers, or with the whole problem of how the world's diminishing supply of natural wealth is to be distributed. It is fairly obvious that any discussion of oil must have ramifications into other aspects of international trade: it is equally apparent that if all the complex issues involved in raw materials vs. manufactured goods and developed nations vs. the developing are scattered before a large assemblage of delegates, there will be more confusion than progress.

The industrial revolution began with two basic materials that are distributed widely throughout most of the world: coal and iron. Exchange of foodstuffs was, originally, largely confined to the shipment of cereals. But many substances go into today's advanced technologies and refrigeration has made possible the mass export of fruits and meat. Economies which were once largely autonomous have become interdependent; products which once had to be consumed on the spot, or were considered irrelevant, have opened up vast markets and new sources of supply.

The breakdown of the autonomous economies has been widespread; agriculture and mining demand sophisticated tools, and those who make those tools need what the farms and mines give forth. To establish some kind of equity in these relationships is vital for a peaceful and orderly world; to recognize that natural resources are limited and increasingly needed by expanding populations is vital for human survival.

In all of the complex machinery that has been set up for the exchange of goods and services around the world, petroleum is the present lubricant. The recent oil crisis and the present oil prices do not present problems for the industrialized world alone, as Brazil's representative in Paris pointed out. This means that the question of an equitable price arrangement cannot be confined to oil alone—but it also indicates that oil does have a definite priority.

In Paris it should be possible to work out an agenda which, while concentrating on oil, would recognize the implications of any agreement in that respect upon other products. On such a basis, similar discussions could take place in other areas.

There is nothing simple about this task, no clear dichotomy between one side and another, no sharp delineation of the needs of the Third World and those of the other two. But unless the globe is to relapse into a congeries of warring and starving tribes, the job has to be tackled with will, intelligence and a sense of community.

More Than Orphans

Debate over the extent of American military and political commitment in Vietnam is being overtaken by realities over which the United States has no control; but past commitments are irrelevant to the nation's moral obligation to heal the ravages of war, fear and homelessness. The question now is only how to translate that obligation into effective policy.

It would be worse than ironic—it would be tragic—if American military miscalculations in Indochina were now to be followed by a misconceived humanitarian strategy degenerating into a misapplied exercise in public relations.

A case in point is the exaggerated importance assigned by President Ford to the orphans' airlift. The genuine goodwill of American families who have embraced these youngsters deserves admiration; but the government's transparent use of this touching venture has succeeded only in diverting attention from the staggering problems of the millions of displaced of all ages.

The overwhelming need now is to provide food, medical aid, and shelter for the homeless on either side of the fluid and often ineffective lines of authority. Even that urgent interim life-saving mission, however, should be only a prelude to efforts to return the majority of refugees to permanent homes. International aid and supervision in this process could do much to protect the nonpolitical masses from becoming pawns of political manipulation, coercion and terror.

At the same time, the United States clearly has an obligation to open its gates to South Vietnamese of all ages—not merely some 1,400 orphans—who wish to resettle here. There should be no need to recite the American tradition of providing asylum for those who fear political persecution. In its most recent application, over much domestic obstructionism, the United States finally admitted some 400,000 displaced persons in the wake of World War II.

The challenge to President Ford now is to move quickly to create the emergency machinery—together with voluntary organizations and in concert with foreign governments—to meet the needs of the homeless, the sick and the hungry on their home ground: and to admit to the United States those who despair of a safe future in their own country.

Sentimental preoccupations with a few planeloads of orphans are hardly adequate to the demands of the moment. The only remaining American battle in Vietnam involves an all-out attack on human misery.

THE NEW YORK TIMES.

Myopia in Nigeria

The International Press Institute has shifted its 1975 assembly from Lagos to Zurich because Nigeria refused to admit white South African journalists scheduled to attend the affair. Nigeria says it was obligated in the matter by an Organization of African Unity policy to ostracize South Africa from international meetings.

Yet five black African heads of government have received South Africa's white prime minister, John Vorster, within the last seven months; and President Kaunda of Zambia, whose bonafides as an African nationalist and foe of apartheid are impeccable, is in frequent contact with Mr. Vorster in an effort to resolve peacefully the major problems of southern Africa.

Nigeria's intransigence may earn Lagos some points with more militant black African governments, none of which allows the measure of press freedom still obtaining in South Africa. But it will not upset Mr. Vorster. What it has done is proffer a totally unwarranted slap in the face to some of the bravest and best South African journalists in the business, who, fortunately, are maintaining the kind of contact with their IPI colleagues, black as well as white, that encourages them to persevere in the fight against apartheid. It is Nigeria's loss, not theirs, that they will now be attending the IPI sessions in Zurich instead of Lagos.

In somewhat comparable circumstances, the Israeli government upheld IPI standards and declared that Arab members would be welcome at the 1973 assembly in Jerusalem. Too bad that Nigeria failed a comparable test for freedom and tolerance.

THE NEW YORK TIMES.

International Opinion

The Children

No effort should be spared to help Vietnam's pitiable and endangered children. But adopting children and transferring them to another country and the difficulties of a new climate, alien food and an unknown language is not something to be taken on swiftly. It is a solemn commitment lasting decades. The government of South Vietnam may be criticized for dropping the administrative gate on letting orphans out. But this action may also give a convenient pause for thought. President Thieu's control may be crumbling, but have other countries, although moved by good intentions and humanitarianism, the right to say that the Vietnamese have lost the capacity to say what should happen to their children.

—From the Guardian (London).

NATO Summit

Summit meetings are not always successful and it is a truism that they need to be carefully prepared. Yet the suggestion by Mr. James Callaghan, the British Foreign Secretary, that the meeting of the NATO ministers due at the end of May should be held at summit level is a good one and ought to be accepted. If it comes off it will be almost a year since the last such meeting, itself an unusual event. To see the need for it, one has only to look at how much has changed since then. The world has changed both within and around the alliance and it is time for consultations on the new order.

—From the Financial Times (London).

In the International Edition

Seventy-Five Years Ago

April 9, 1900

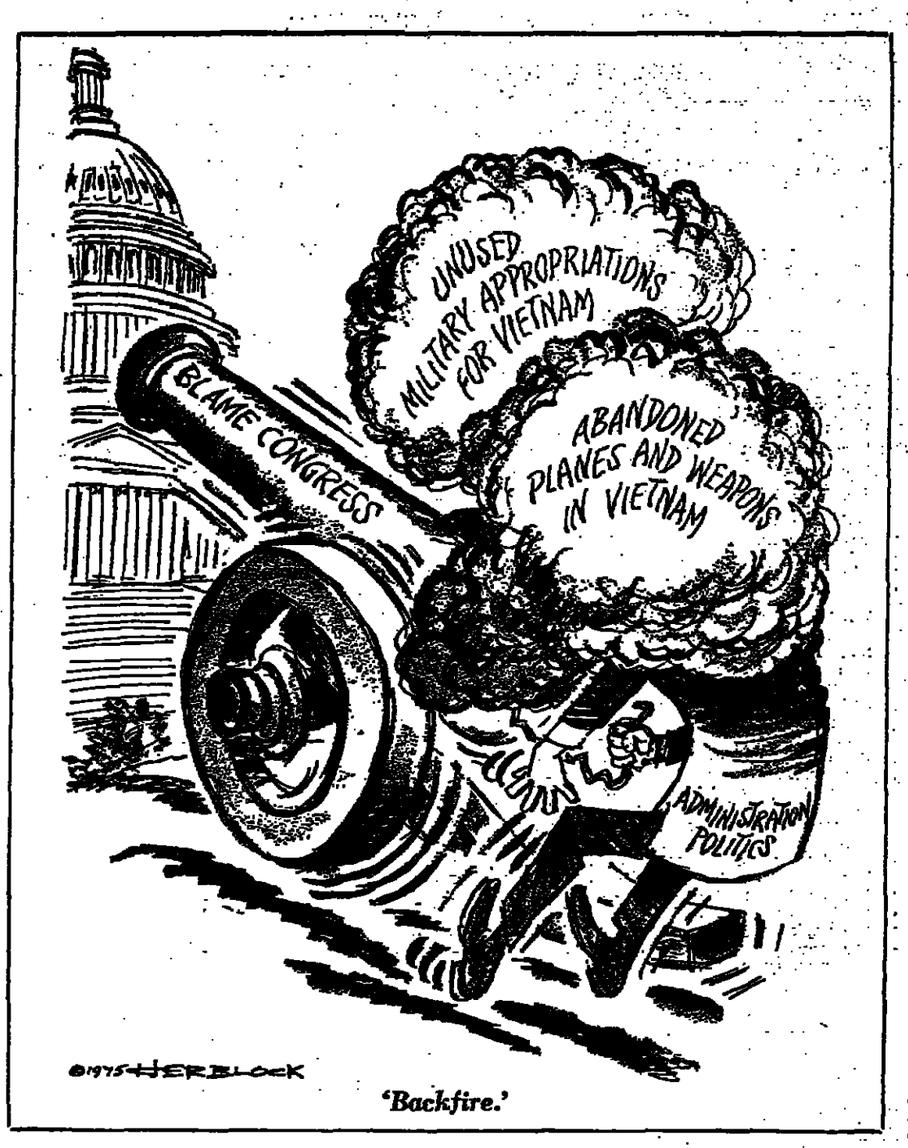
WASHINGTON—There is no information from Mr. Conger, the U.S. Minister to China, relative to the report that he has united with the representatives of other powers in joint representations to the Peking authorities. The Secretary of State, Mr. Hay, states that Mr. Conger was instructed to act independently, and to take all the precautions necessary to insure the protection of American missionaries and American interests in China.

Fifty Years Ago

April 9, 1925

NEW YORK—Europe will soon see one of the world's most famous cowboys and six-shooters. Tom Mix, hero of a thousand-and-one film dramas of the West at its wildest and wooliest, left to-day on the Aquitania. Nothing is lacking in Tom's equipment. His favorite horse, Tony, which he can mount in a single leap, is also aboard in special accommodations. So European fans will see the cowboy just as he looks performing his antics on the screen.

هكذا من الأصل



'Backfire.'

Mirror, Mirror on the Wall

By C. L. Sulzberger

BRUSSELS.—The American abroad cannot help but be astounded by indications, as reported in both spoken and written media, of a lack of U.S. awareness that the free world situation has become rapidly more critical in the wake of our own failures and a simultaneous surge of self-confidence in the Communist camp.

I discussed this at length with one of West Europe's handful of leading statesmen, a personage of great importance who knows the players on the present international stage. He doesn't wish to be identified for the simple reason that he considers it a most inopportune moment for a "faithful ally" to criticize U.S. policy.

"But," he adds, "I don't mind saying I am extremely preoccupied. I always thought Kissinger's policy in the Middle East was not effective and didn't conform to the requirements of a great power. It did not recognise the inevitability of history; and one should never oppose history. As for Indochina, that is a lamentable disaster.

"Undoubtedly the United States has a certain responsibility. I don't know what Nixon would have done at this moment had he remained in power but, in foreign affairs, he knew what he was doing as president. Since his departure there has been a slide in the U.S.A. toward a parliamentary regime: But it is necessary for a government to have its executive manage policy and make decisions.

"Moreover, I am very disturbed to see right now the simultaneous development of a strong Communist offensive everywhere. This is becoming more and more generalized. Today we see its actions in Indochina, Portugal and the Middle East. Tomorrow it will be in Yugoslavia, Italy and maybe France.

"Against this all we find is a U.S. policy that fails to adapt itself to reality—even on the scale of Western Europe. We need an independent Europe which can stand on its own feet and cooperate with the United States. But things are going from bad to worse. And your country seems to be suffering from intellectual disintegration.

"I can tell you the Russians are very impressed by this faltering of your willpower. Personally, I am persuaded that Russia and China will get together—after Mao's death. Then we will have a Soviet empire—the last empire existing—allied to the vastness of China.

"When all that happens we will be in a very, very bad position. Our capacity to maintain liberal regimes while opposing those powers with their enormous ability to manage their affairs—well, all I can say is it's most uncertain. Right now Europe and the U.S.A. are turning their backs on these facts. The degeneration of the United States in a psychological and moral sense is awful.

"There is a vast reversal in U.S. influence just when Russian influence is rising everywhere, based on an efficient management structure. Normally one can never see a historical era until 50 years later and I am not bright enough to see it when it starts. But we are witnessing the collapse of Western civilization. First Europe went. Now the time of the United States begins."

I will call the source of these expressions "Mr. X," because I promised him anonymity if he would comment in a forthright fashion on the fate of all of us. He feels it would be improper to risk making things more difficult for Washington by associating his own distinguished name with such gloomy opinions.

Yet, at the same time, he was dismayed at hints of a certain polyanna tendency as expressed in America, a desire to brush things under the rug or to smother them in unrealistic platitudes. There is not the faintest doubt in this part of the world about the seriousness of the present situation and the required pessimism that should mark contemporary analysis if it is to reflect factual truth.

It is not pleasurable to report such views—especially when their precise origin must be camouflaged, as explained above. Yet it is surely desirable that the American people start reflecting in an atmosphere of blunt, cold reality.

Only when the British people, in 1940, reacted in a similar way were they able to assume a position of leadership that ultimately led them and the rest of the earth out of a slough of utter despond. Today we threaten to become engulfed in that same slough before we even know it.

Vietnam: Eternal Dishonor?

By Rowland Evans and Robert Novak

WASHINGTON—On Monday morning, a top-level Pentagon official was horrified to hear the television news quoting Gen. George Brown from Indonesia on possible renewed U.S. military intervention in Vietnam—his horror pointing up the impossible dilemma facing President Ford and darkening this nation's future.

The Defense Department civilian immediately placed a transoceanic telephone call to Gen. Brown, chairman of the Joint Chiefs of Staff, in Jakarta. Brown protested he had been slightly misquoted. However, he did concede saying that renewed U.S. bombing was an option to consider. Since Mr. Ford on March 6 ruled out any return of U.S. military force to Indochina, Brown's explanation did not greatly reassure the Pentagon official.

But this was not just another blooper by the general. It reflects widespread feeling among senior U.S. military officers that a bombing bluff might at least slow down the Hanoi Politburo's plans to swallow South Vietnam. That, in turn, reflects the pessimism engulfing the national security establishment here over Vietnam—particularly since Gen. Frederick Weyand, Army chief of staff, and other officials had a firsthand look.

There is no realistic hope that South Vietnam can survive the invading horde from the North. The attempt to give Hanoi pause by talk of renewed bombing is intended not to save the country but merely win enough time to evacuate hundreds of thousands of South Vietnamese doomed to death or imprisonment by the Communist take-over.

Whatever its purpose, high officials here view any threat of bombing as futile—its credibility doomed by public and congressional opposition. Thus, having assured the victory of the North Vietnamese military juggernaut by reneging on its commitments, the United States may now be guilty of a more poignant betrayal in leaving its South Vietnamese friends to their doom.

The hopelessness of the situation was brought home last week to Gen. Weyand's traveling party, stunned by the deterioration of South Vietnamese leadership. They were told by the people of Saigon, from politicians to the man in the street, that fresh leadership must be exerted with the newly reclusive President Nguyen Van Thieu shoved into the background.

The unanimous choice to lead is Lt. Gen. Ngo Quang Truong, considered not only the finest troop commander in the South Vietnamese Army (ARVN) but one of the best in the world. Yet, symbolizing the despair in Saigon, Truong is now hospitalized there with temporary exhaustion following disintegration of his entire army corps in the north.

In truth, however, even revitalized leadership would face impossible odds, thanks to the disastrous ARVN retreat combined with the flood southward of North Vietnam's strategic reserves (contradicting the notion of a "civil war"). ARVN combat effectiveness has been halved, from 109,000 to 54,000; Communist main force strength is 235,000 and growing. Lavishly supplied with Soviet tanks and heavy artillery, the North Vietnamese firepower advantage is awesome.

With some of ARVN's best divisions having panicked in the north, there is no certainty that generally inferior troops to the south will stand and fight. The 7th and 9th Divisions, the best ARVN units in the Mekong Delta, have been fighting mostly Viet Cong guerrillas; now they must encounter crack North Vietnamese regular divisions, which have pulled away from Tay Ninh and are moving into the delta to complete the final envelopment of Saigon.

Realistically, the remaining question in South Vietnam is who shall leave. At least 5 to 6 million probably want to escape Communist rule. By limiting the figure to ARVN officers, government officials and their families, the figure still exceeds one million. Even a draconian paring to those Vietnamese certain to face Communist repression—employees of the U.S. government, those who worked with the CIA and high officials of the Saigon regime—would total 150,000.

One means to evacuation would be negotiation with Hanoi, but nobody here believes the Politburo would agree to any such exodus. The other option: force or the threat of force by Washington.

That has produced brainstorming here about landing U.S. Marines and warning Hanoi of renewed bombing to permit breathing space and time for evacuation—brainstorming reflected by Gen. Brown in Jakarta. But, the reality, recognized by high officials, is that no credible threat can be made in today's American political climate. Thus, the prospect is not only a Communist take-over but abandonment by the United States of all but a handful of millions of Vietnamese who placed their faith in this country.

Military expert Sir Robert Thompson stopped in Washington six weeks ago on his way home to London from Vietnam while public and congressional opinion loudly denounced permanent U.S. commitments in Indochina. "Eternal dishonor," commented Sir Robert, "is a permanent commitment."

That will be a heavy load for Americans to bear in the years ahead.

John Dornberg From Munich:

The 'pigsty' issue has been making headline news for almost a fortnight and reflects the heightened political tone that has characterized the political debate in West Germany.

MUNICH.—Is West Germany a "pigsty"? More specifically, did Bavaria's blunt-speaking Franz-Josef Strauss really call it one or not?

That question is scheduled for formal resolution on Friday in a Bonn civil court where ex-Chancellor Willy Brandt, the chairman of the Social Democratic party, and Strauss, leader of the opposition Christian Democrats' semiautonomous Bavarian wing, will present arguments and evidence in the matter.

Although the court, as behooves a presumably dispassionate and impartial judicial tribunal, is expected to deal largely with the semantics of this unusual case, the "pigsty matter" has brought political juices here to a lively boil.

At issue, ostensibly, is a passage from Strauss's Ash Wednesday speech in the town of Passau during which he lauded the Christian Democratic-Christian Social Union's (CDU-CSU) recent triumphs in a series of state elections, attributing these in part to the ineptitude of the Social Democrat-Free Democrat (SPD-FDP) government.

"We would never have achieved those electoral results through our own efforts alone," he said ironically. "In the voters' minds our own political accomplishments were reinforced by the striking failure of those who set out promising to reform Germany but created a pigsty that has no parallel."

Brandt pounced on the remark to discredit Strauss as a ruthless, ambitious politician who stoops not only to defamation and mudslinging, but even to equating the nation as a whole with a pigsty.

Strauss went to court, insisting it was not the country but its economic and political malaise, caused by the SPD-FDP government's bungling and mismanagement, which he was describing.

He obtained a temporary injunction that prohibits Brandt, under penalty of a 500,000-mark (about $210,000) fine and six months' imprisonment, from repeating the remark that "Strauss called Germany a pigsty."

While there appears to be no dispute over what Strauss actually said, the court on Friday will have to decide what it was he meant or intended to say, before ruling on whether to uphold or quash the injunction.

Meanwhile, the "pigsty" issue has been making headline news for almost a fortnight and reflects the heightened polemical tone that has characterized the political debate in West Germany in recent weeks.

Christian Democratic leaders, such as the Bavarian CSU's Richard Stuecklen, are accusing the SPD-FDP coalition of conducting a "hate and hysteria" campaign. Another CDU/CSU representative has charged the coalition with waging "psychological warfare" and using propaganda methods "clearly reminiscent" of Marxism-Leninism and Nazism.

SPD spokesmen are publicly questioning Strauss's right to hold public office.

Expressions such as "fascist," "bolshevik," "agitator," "demagogue," "slanderer," "manipulator" and "popular frontist" have become commonplace and are being tossed back and forth between prominent politicians with seemingly total abandon.

A good deal of this acrimonious political climate is attributable to the intensity of the campaigning in the series of state elections which began with the balloting in West Berlin on March 2 and will last until the most crucial contest of all, in North-Rhine-Westphalia, on May 4.

Election campaigns, wherever they take place, are not notable for the dignity of their oratory.

But there is more to it than that.

In a deeper sense, the "pigsty" issue goes to the heart of a question that West Germans are finding increasingly complex and philosophically perplexing.

What is the appropriate role of the opposition in a democracy? How "loyal" should it be, how constructive and dignified its criticism of the government and parties in power?

More than a quarter of a tury after the Federal Rep formal founding, that qu still begs an answer—partl cause for 20 of those during which the CDU/CS in power, opposition as suc relegated to the fringes of ical respectability.

It was not until Willy Br slim victory and the trans governing power to the FDP in 1969 that oppositio gan to be regarded in a dif light.

The significance of that transfer must be seen in a torical context.

Ever since World War 1918 revolution, the Kaiser' dication and establishmer the Weimar Republic Friedrich Ebert, a Social D crat, the SPD had labored the stigma of disloyalty "treason to the German c

In the 1920s they were focus of the infamous *Dolch* legend, according to whi "stab in the back" on the " front" had led to capitul and the Versailles Treaty.

After the Nazi Reich, K Adenauer and his CDU capi ed on that innate public di of the SPD. In the turb election campaigns of the and early 1960s he likened CDU to "Christian good," SPD to "Bolshevik evil."

In the emotion-charged a sphere of those days when SPD opposed NATO and German rearmament, Adena tactics were undeniably a politics. But they did a g disservice to Germany's em onic democracy.

Inadvertently, opposition t policies and administra whether on the floor of pa ment or on the campaign became equated with oppos to the state itself and q treasonous, for Adenauer and CDU regarded and portra themselves as the incarnation that state.

Countless were Adenauer's warnings that a vote for Bra would be a vote *"fuer den Un gang Deutschlands"*—for the of Germany.

In 1969, when the traditi roles changed, opposition gra ally became respectable in German political conscious for the long-established had become the "outs."

The transformation in attit of course, did not come o night. Many in the CDU/ at first refused to accept reversal of roles and to this, some still do not. The tec nology of Strauss has ba changed since the 1960s.

But respectability notw standing, neither side has re understood what the opposit role should be.

An even bigger controv than the "pigsty" remark triggered by a supposedly se speech which Strauss delive at a CSU strategy confere last November in the Bavari resort town of Sonthofen, contents of which were disclo by the news magazine Der Sp gel four weeks ago.

In his talk he recommen that the CDU/CSU should the economic situation wor and the government coalit stew in the juice of econor and financial crisis. Instead offering remedies or construct criticism, the opposition sho just attack and issue warnin

Is that, many Germans n now asking, what statesmanli loyal opposition in a democra is supposed to be about?

Well maybe, as a respect political scientist, Professo Theodor Eschenburg, hinted an essay last week.

"The opposition's role can be to improve the governme but to replace it," he wrote the weekly Die Zeit. "That e courages it to thrive on the go ernment's mistakes and to a cribe to the government mi takes it knows it would mak too—were it in power."

The question then is one tone and style which, until t rules of the democratic gam are more deeply ingrained, w probably remain shrill and p lemical.

At least until the last of this elections on May 4.

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PARIS, WEDNESDAY, APRIL 9, 1975

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...nan Bank ...s to Limit ...ng Rights

...Would Prevent ...ake-Over Effort

James Furlong

...FURT, April 8 (AP-DJ). ...e Bank, West Ger... ...rgest bank, proposed to... ...uit voting rights of any ... holder to 5 per cent, no ...w large his holding.

...sman said the proposal, ... to the annual meeting ... a "precautionary mea... ...gned to assure that the ...ains an independent ...wned by small share...

...s Bank's management ...irman is Franz Ulrich, ... is supervisory board ... of Mannesmann, the ... and machine producer ... shareholder approval ... need to limit voting ... plan.

...ce close to Deutsche ... the bank, apparently ...nnesmann, does not have ... need t limit voting ...annesmann shares had ...rply on what market ...id was Mideast buying.

...esman said Deutsche ...ently has 168,000 share... ...d never has had a large ...der in its 104-year his... ...present, no stockowner ...uch as 5 per cent, the ...

... investment first be... ...issue last November, ...ait purchased 14.5 per ...Daimler-Benz from the ...group. Last January, ...Bank purchased a 29... ...stake in Daimler-Benz ...Flick group to keep the ...per-cent share in Daim... ...going to the Shah of ...mmerzbank took a small...

...Gutehoffnungshuette ...ein, also in January, to ...foreign interests from ...rights issue to enlarge ...e in the company.

...e Bank itself also an... ...plans today to make a ...ering.

...ove to raise its nominal ...pital by 150 million ... marks to 900 million ... bank will seek share... ...proval to offer one new ... a price of 175 DM in ... each four shares cur... ...d.

...t Keen Profit ... 34 Per Cent

...N, April 8 (AP-DJ).— ...en & Nettlefolds Ltd. ...orted a profit increase ...f 34.3 per cent and an... ...plans to raise about ...ion through an issue of ...hare for every five held ... of 175 pence a share.

...dustrial equipment and ... producer said profits ...38 million last year, up ...3 million in 1973, while ... to £1.14 billion from ...llion.

...npany set a final divi... ...6.85522 pence a share, ...total of 10.60722 pence.



Associated Press.

Workers at Volkswagen Audi-NSU plant in Neckarsulm staged two-hour protest strike Tuesday following rumors that many of th e factory's 10,000 employees will be laid off as a cost-cutting measure. Banner in center reads 'Audi must stay in Neckarsulm!'

Decline in March Is First in Eight Months

West German Jobless Rate Drops to 4.9%

From Wire Dispatches

PARIS, April 8.—The number of unemployed in West Germany fell in March for the first time in eight months, the Federal Labor Office reported today.

A total of 1,114,000 persons—4.9 per cent of the work force—were without jobs last month, compared with 1,183,500, or 5.2 per cent, in February, the office said.

In March 1974 the German jobless rate was 2.6 per cent.

Other signs of an upturn for employment came in the number of workers on short time, which dropped by 143,100 to 813,400 and the number of jobs offered, which rose to 260,600 in March from 246,300 in February.

March was the first month since June last year that the numer of unemployed dropped on a month-to-month basis.

In Bonn, government spokesman Armin Gruenewald hailed the long-awaited decline in unemployment from the 16-year peak registered in February as a success for the program the government introduced late last year to pull the economy out of a slump.

The program of tax reductions, a special investment bonus and other measures are designed to pump more money into the economy, stimulate domestic demand and so encourage creation of more job openings.

Mr. Gruenewald noted in a radio interview that domestic orders for investment goods have increased at a monthly average of 9.6 per cent since December, 1974, compared with the same period a year previously.

Once the increased orders are converted into higher productivity figures and finally into higher industrial turnover, the resulting "snow-ball effect" will counter unemployment by producing an economic upswing, he said.

In Brussels, the National Labor Office reported that 6 per cent of the Belgian work force of about 2.6 million, or 156,000 men and women, were without a job at the end of March 1975, the National Labor Office reported today.

This represents an increase of 17 per cent from February and an increase of 62.4 per cent, or about 60,000 more unemployed, by comparison with March 1974.

Meanwhile the number of unemployed in the Netherlands dropped by more than 9,000 in March but the drop was smaller than usual for the season, the Social Affairs Ministry announced today.

It said that, consequently, the seasonally-adjusted unemployment figure rose sharply in March.

The number of jobless was 199,860, a drop of 9,420 compared with the end of February, but the adjusted figure rose by 13,400 to 188,500.

Some U.S. Firms Cut Debt-Loss Funds

By Charles Elia

NEW YORK, April 8 (AP-DJ).—The severe recession is causing uneasiness among people who are owed money, since some debtors will simply not be able to pay their bills. There is evidence of worry about possible losses in the U.S. banking system, where reserves for loan losses are getting rather large injections.

Citicorp, for example, reported higher earnings yesterday for the first quarter, but also said it had set aside $72.2 million in the period for possible loan losses. That was $27.9 million more than actual write-offs of $44.3 million but the provision itself was nearly as large as operating net of $86.2 million.

Banks and bank holding companies are different from industrial companies, of course, but industrial concerns are not immune to losses on money owed to them.

In the uncertain climate of recession, manufacturing companies also might be expected to worry a bit more over doubtful accounts. Many do, and they ease their worries by increasing, on their balance sheets, the allowances made for accounts and notes that might become uncollectable.

But increasing the dollar amounts of these allowances is not always as visionary as it appears. When receivables and notes payable increase sharply, as they did last year for many corporations, the risk of loss can increase if the bad-debt allowances are not commensurately as big as the growth in receivables.

That seems to be what happened in a surprisingly large proportion of major corporations in 1974, according to an analysis of financial statements in annual reports issued over the past two months.

The analysis was done by Patrick Regan, a special-studies analyst at Merrill Lynch, Pierce, Fenner & Smith. He examined 100 annual reports. His finding: nearly one-third of the companies actually reduced their bad-debt allowances as a percentage of accounts and notes receivable.

"This trend is disturbing," Mr. Regan says. "In the midst of the worst recession in four decades, we would expect companies to increase, rather than decrease, reserves for uncollectible accounts."

For 25 of the 30 companies, there was a small but notable side effect. Because their allowances for bad debts were smaller than a year-earlier, in percentage terms, earnings received an added fillip. Per-share earnings of the 25 companies were increased by anything from a penny or two to as much as nine cents.

"A few firms, such as Xerox and U.S. Steel, actually reduced the absolute level of allowances in the face of strong growth of receivables," Mr. Regan says.

A check of the annual reports shows Xerox receivables increased to $616 million from $534 million a year earlier, but allowances for doubtful accounts were reduced to $27.3 million from $30.2 million.

At U.S. Steel, the annual report shows, receivables at the end of 1974 spurted to $1.02 billion from $795 million in 1973 but bad-debt allowances dropped to $8 million from $10.7 million.

In the case of Xerox, Mr. Regan estimates the allowance reduction helped 1974 net profit by five cents a share, while in U.S. Steel's case it helped profit by six cents.

The benefit to earnings was as much as nine cents a share at American Can, Mr. Regan estimates. The company's annual report shows receivables rising to $300 million from $256 million but the allowance was about the same —$16.2 million—in 1974 and 1973.

Most of the companies Mr. Regan examined are still setting aside what he considers "relatively generous" reserves of $3 to $6 per $100 of accounts receivable. He says the only companies in the group with bad-debt allowances of less than $1.50 per $100 of receivables are CPC International, ($1.48), R. R. Donnelley ($1.38), Tenneco ($1.23), Timken ($1.15) and U.S. Steel (78 cents).

"On an industry basis, most of the machinery companies, including Bucyrus Erie, Clark Equipment, Deere, Gardner-Denver, Ingersoll Rand, International Harvester and Joy Manufacturing, are reducing the allowance for bad debts as a per cent of accounts receivable," Mr. Regan says. "The same is true of major steel and office equipment companies."

In addition to Xerox, Burroughs and NCR reduced their percentage of reserves but International Business Machines increased its reserve from 3.59 to 4.55 per cent of receivables, he says.

Mr. Regan says he finds the trend disturbing "from the standpoint of conservative accounting principles, corporate liquidity and prudence during a difficult economic period."

Japan Industry Orders Increase 31 Per Cent

TOKYO, April 8 (AP-DJ).—Orders received by Japanese industrial machinery producers totaled 236.7 billion yen in February, up 31 per cent from a year earlier, the Society of Industrial Machinery Manufacturers has said.

Of the total, overseas orders accounted for 65.8 billion yen, up 64 per cent from a year earlier, officials said. Increased orders from Middle East countries contributed to the higher order total.

Company Reports

Owens-Corning Fiberglas

First Quarter	1975	1974
Revenue (millions).	177.2	194.9
Profits (millions)...	0.7	9.8
Per Share	0.05	0.66

International Paper

First Quarter	1975	1974
Revenue (millions).	741.1	650.6
Profits (millions)...	46.9	41.2
Per Share	1.06	0.93

United Aircraft

First Quarter	1975	1974
Revenue (millions).	839.7	821.2
Profits (millions)...	29.1	27.2
Per Share	1.96	1.68

Russian Bank Eyes Credit On Euromart

Medium-Term Market Seen Set for Revival

By William F. Low

LONDON, April 8 (IHT).—The Soviet Union's Foreign Trade Bank is trying to raise $200 million from the international banking community, sources reported today. The Russian loan is one of several that mark a revival of activity in the medium-term Eurocredit market.

The Soviet credit has a final maturity of five years and reportedly carries an effective margin above the prevailing London Eurodollar interbank rate of 1 1/4 per cent. Although this spread is higher than the Russians have been accustomed to pay, it reflects the change in market conditions rather than a deterioration in the creditworthiness of the borrower, London bankers explain.

Late last year, the Soviet bank arranged a $100-million loan for five years at a one-point spread.

International bankers express confidence that the Eurocredit market—where over $25 billion was raised last year—is gearing itself for renewed expansion after several months of relative inactivity. In addition to the Soviet credit, loans totalling around $1 billion are being syndicated on behalf of borrowers from Poland, Zambia, Colombia, Brazil and Mexico. Apart from new financing, it is estimated that around $8 billion of existing credits are due for repayment this year.

During the first quarter of this year, $3 billion of medium term, syndicated Eurocurrency bank credits were arranged, according to International Insider, a weekly report on the Euromarkets. This compares with a 1974 first-quarter figure of $11.8 billion, a decline due to the reluctance of many banks to enter into new commitments rather than an overall downturn in demand by borrowers.

Fiat, KHD Set Up Firm In Truck-Making Link

BRUSSELS, April 8 (AP-DJ).—The new holding company for the commercial vehicles activities of Fiat SpA, of Italy, and Kloeckner-Humboldt-Deutz AG (KHD), of West Germany, has been established in the Netherlands at a par value stock capital of 1 billion guilders ($417 million), Umberto Agnelli, Fiat managing director and chairman of the new holding unit, disclosed today.

The holding, called Industrial Vehicles Corp. (Iveco), will be headquartered in Amsterdam "because we didn't want to set it up in either Italy France or Germany," Mr. Agnelli told Iveco's first press conference. Fiat holds 80 per cent of Iveco's stock, KHD 20 per cent.

The conference was held only hours after the Common Market commission approved the merger of Fiat's and KHD's commercial vehicles activities, holding that such a merger did not violate EEC competition or anti-trust regulations.

Mr. Agnelli did not explain why Iveco was provided with such a relatively high stock capital but said it was ample and would not require any increase in the foreseeable future.

Iveco's major pillars will be Fiat's commercial vehicles plants in Italy and France as well as KHD's truck-making affiliate Magirus Deutz AG in Ulm, West Germany.

In 1974, Fiat and KHD units now belonging to Iveco produced 110,000 trucks and buses.

Mr. Agnelli said trucks and buses made by Iveco units will continue to sell under their old names and that distribution networks between Fiat's vehicles with water-cooled engines and Magirus-Deutz trucks with air-cooled diesel power plants will remain separate.

Mr. Agnelli said there would be a gradual integration of Iveco units on the level of research, development, production and distribution to the extent that this appeared feasible.

Noting that there was an 11-per-cent decline in European truck sales in 1974, Mr. Agnelli said the downtrend had persisted so far this year but added that Iveco hopes to balance lower European sales by pushing sales in Third World countries, especially in oil producing states and in northern Africa.

Mr. Agnelli said Iveco also hopes to strengthen its position in the Soviet Union and other East Bloc nations, noting that KHD won an order for about 2,000 trucks from the Soviet Union last year.

Mr. Agnelli also said he does not think Iveco would set up any truck-making plant in North Africa, where Fiat trucks have a traditionally strong position. But he would not exclude construction of automotive parts plants in Third World countries with such parts being used in Iveco's trucks.

Bruno Beccaria, the holding unit's managing director, said Iveco's light-vehicle production would be centered in Brescia, Italy, medium-duty vehicles at Trappes, France, heavy-duty road vehicles at Turin, construction machinery at Ulm and buses and coaches in Cameri, Italy, and at Mainz, Germany.

In 1974, Iveco units produced about 23 per cent of all commercial vehicles made in the EEC, Mr. Beccaria said. In Africa, the market share amounted to 15 per cent.

Both Mr. Agnelli and Mr. Beccaria excluded the possibility that Iveco will add any other European truck maker to the holding.

Exxon Profit Cut On Aramco Oil

NEW YORK, April 8 (AP-DJ).—Exxon Corp. disclosed yesterday that it made a net profit of nine cents a barrel last year from its share of oil produced by Arabian American Oil Co., Aramco, compared with a profit of 34 cents a barrel in 1973.

Exxon, one of four major U.S. oil companies which have a 40-per-cent stake in Aramco, did not offer any reason for the decline. However, production costs rose sharply last year as the result of increases in Saudi taxes and royalties and a boost in the posted price.

Exxon Unit Strikes Oil

TORONTO, April 8 (AP-DJ).—Imperial Oil Ltd. has another oil and natural gas discovery offshore from the Mackenzie River delta in the Canadian Arctic's Beaufort Sea.

Imperial disclosed yesterday that its Adgo P-25 well encountered gas-bearing and oil-bearing reservoirs. The disclosure came on top of increasing rumors that Imperial, controlled by Exxon Corp., had tapped a vast new oil field, possibly a giant, in the Beaufort Sea.

The Adgo P-25 is three miles south of a previously announced oil and gas discovery, the Adgo F-28.

Imperial declined to disclose gas or oil flow rates established in testing of the latest well.

Although Imperial has held that the Beaufort basin was "still an immature oil discovery area," its earlier find and rumors surrounding the latest well have led to reports that the company may have an oil field that would rank among the giants of the Western Hemisphere. Oil observers rank a field a giant when it has at least one billion barrels of oil reserves.

The region lies about 300 miles southeast of the giant 9.6-billion-barrel Prudhoe Bay oil field on Alaska's North Slope.

Siberian Oil Find

MOSCOW, April 8 (AP).—Soviet geologists have discovered a "new big oil deposit" yielding 7,700 barrels a day in the rich Tyumen region of western Siberia, the official Soviet news agency Tass reported today.

It was the 45th deposit discovered in Tyumen in the past five years, Tass said. Western Siberia is expected to produce about 1.03 billion barrels of oil this year, about one-third of the planned production for the entire country.

Stock Market Closes Higher In New York

Advance Brings to End 6-Session Losing Streak

NEW YORK, April 8 (IHT).—Prices on the New York Stock Exchange closed higher today, ending a losing streak that had extended over six sessions.

The Dow Jones industrial average climbed 6.34 points to 749.22. The Dow index shot up to about the 5-point level in the first half-hour of trading and stayed higher the entire session.

Advancing issues outnumbered declines about 710 to 630.

Volume totaled 14.32 million shares compared with 13.86 million shares traded yesterday.

Brokers said the market reacted favorably at the outset to a brief rally in the New York bond market.

They also said after six days of losses the market was "pretty well sold out" and ready for a recovery. They noted, however, that volume was unusually light.

One broker said the market is "extremely thin" in both supply and demand, which means that wide moves are reflected on small trading.

Pasco gained 2 to 23 3/4 and Studebaker-Worthington climbed 1 1/2 to 29 1/4. Indiana Standard has offered to buy Pasco's Wyoming oil-producing properties for $220 million in cash. Studebaker-Worthington owns 55 per cent of Pasco. Indiana Standard closed up 1/4 at 37 7/8.

The American Stock Exchange index closed up 0.34 to 79.05.

Most active issue was Syntex, which rose 3/4 to 37 3/4 on volume of 60,800 shares.

The NASDAQ industrial average rose 0.25 to 76.54 on the over-the-counter market.

On the bond market, the proposed offering of $59.98 million of City of Boston, Mass., general obligation bonds was cancelled shortly before the scheduled noon bidding today, according to reports from underwriters.

The bank underwriting sources said the cancellation was apparently the result of current market conditions.

Meanwhile, Zapata Corp. said that it is postponing its previously announced possible offer of a new series of debentures for its outstanding 4 3/4-per-cent convertible subordinated debentures due to depressed bond market conditions.

Cleveland Electric Illuminating Co., which just last month lost its triple-A credit rating from Moody's, said it withdrew a planned sale of double-A bonds for $125 million.

FINANCIAL NEWS AND NOTES

Montedison, ICI Plan Joint Venture

Montedison of Italy and Imperial Chemical Industries of Britain, two of the biggest European chemical groups, have agreed on a joint venture for production of aniline. The new company, Anilina SpA., will be based in the Montedison petrochemical complex at Priolo, Sicily. Initial capacity of the plant, to start operating in the second half of 1977, will be 100,000 tons a year. The U.K. company will supply technology; Montedison will supply services and raw materials. Aniline is an intermediate product for a wide range of chemical and pharmaceutical products.

Dictaphone Ends Sterndent Merger

Dictaphone Corp. has terminated its proposed acquisition of Sterndent Corp. because "required financing on terms satisfactory to Dictaphone was not available." Under an agreement announced Feb. 25, Dictaphone was to pay $19 for each of the 2.1 million outstanding shares of the dental products firm. Prior to that offer, Cable Funding Corp., through its Magus Corp. subsidiary, had tendered for 55 per cent of Sterndent shares at $14 each, an offer contested by Sterndent. Kuwait Investment Co. had a minority interest in the tender offer, and Sterndent alleged in a lawsuit filed in an attempt to block the tender that if the offer were successful it would have trouble dealing with its many Jewish customers and suppliers.

Chase to Sell Share in U.K. Bank

Chase Manhattan Bank is selling its 11.9-per-cent holding in the Standard & Chartered Banking group of London. Chase in 1965 acquired an interest in Standard Bank, which merged with the Chartered bank in 1970. Because Standard & Chartered had a branch banking network in California, the Federal Reserve Board's approval of the equity acquisition of the merged bank was conditional on some form of accommodation being reached over the U.S. operations of Standard & Chartered. The banks say no practical solution acceptable to the Fed has been found, forcing Chase to dispose of its holding. Other major shareholders of Standard & Chartered are Midland Bank and National Westminster Bank. Standard & Chartered has extensive operations in Africa, the Mideast and Asia.

U.K. Auto Imports Gain

New car registrations fell in Britain last month, but imported cars still increased their share of the total market. Total registrations last month were 111,450, down 10.8 per cent from a year earlier and down less than 0.5 per cent from a month earlier. Imports accounted for 32.33 per cent of car sales in March, up from 28 per cent in February and 27.5 per cent in March 1974. British Leyland Motor Corp., the top seller, captured 25.8 per cent of the market, down from 44.9 per cent in February. BLMC ran sales promotion programs in the first two months of the year, but industrial problems have since affected supplies of some of its more popular models. Nissan Motor continued to be the most popular import, taking 5.6 per cent of the market. Overall, U.K. car production in March fell to 106,000 units, seasonally adjusted, down from 121,000 in February and 130,000 in March 1974.

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Mid East events confirm Hudson Letter forecast.

ON MARCH 25, the eyes of the world focused on Saudi Arabia. One of the most influential leaders of the Arab World had been assassinated, giving rise to immediate questions of succession, continuity, and stability of the Middle East.

ON MARCH 10, the first issue of The Hudson Letter carried the following analysis: "The real cause for concern about the Middle East is not petro-dollars or shifts in the balance of world power. It is the inner instability of the region... The historical record in Afro-Asia suggests that rapid economic development nearly always generates social - and hence political - strains. The result is usually disorder, coups d'état, even revolutions."

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New York Stock Exchange Trading

—1975— High. Low.	Stocks and Div in $	Sls. P/E	100s.	High	Low	Last	Net chge
71¾	46½ AbbLab 1.44	16	209	65¾	64½	65½+	½
45¾	33½ ACF In 2.60	8	156	39½	39⅛	39⅛—	¼
3⅞	1¾ AdmDg .04e	8	1	2¾	2¾	2¾	
10¼	7¾ AdmEx .77e		20	8⅝	8⅝	8¾+	⅛
2⅝	2⅛ Adms Mills		29	3⅛	3	3 —	⅛
6	3¼ Addressog		127	6	5⅜	5⅜—	¼
9¾	7½ AdvInv .25e		50	8½	8½	8½+	⅛
26½	20 AemaLf 1.08	8	1535	21⅜	21½	21½+	⅜
39¼	31 AemaLf pf 2		2	34⅜	34¾	34⅜—	⅛
7	4¾ Aguirre Cp	8	28	6½	6¾	6¾+	⅛
10½	6⅝ Ahrens .20	6	78	9¼	9	9 —	⅛
3	1⅝ Ailean Inc	6	40	2⅜	2⅜	2⅛—	⅛
69¾	44⅜ AirPrd .20b	18	517	63	62¼	62¾—	½
15¾	10½ Aircoinc .90	5	31	14¾	14⅜	14¾+	⅛
2	1 AJ Industris		3	1¾	1¾	1¾+	⅛
13¾	10½ Akzona 1.20	5	18	13	12½	13 +	⅜
13	7⅞ Ala Gas 1.18	7	4	11½	11½	11½+	¼
84½	69½ AlaP pf8.28		2100	79	78	78 —	1¾
91	70 AlaP pf9.16		2100	78	78	78 —	
14¼	9 Alaska Intrs	11	43	12¾	12¾	12¾—	¼
19⅜	13½ Albanyin .60	5	18	16	15⅝	15⅝	
7½	4½ AlbertoC .36	17	3	5⅞	5⅝	5¾	
14⅞	12¼ Albertsn .60	7	11	13¾	13¾	13¾—	¼
22½	18⅞ AlcanAl 1.20	5	513	19¾	19½	19½—	⅛
16⅝	7½ AlcoStd .48	4	17	9¾	9½	9⅝	
28½	15⅛ AlcanLb .24	21	29	22	21¼	21¾—	⅜
5½	2⅝ Alexdrs .16e	8	13	4⅛	4¼	4¼	
6⅝	3⅜ Alison Mts	16	13	41	3¾	3¾	
9¼	6⅞ AllegCp .45e	2	55	8¾	8⅝	8½—	
26⅞	20⅝ AllsLud 1.80	3	26	24	23⅞	23⅞—	
36⅞	31½ AllsLud pf 3		9	35⅝	35	35⅝+	
18¼	12⅞ AllsPw 1.52	8	68	15	14¾	14¾—	
2⅝	1⅝ AllenGrp .40	5	4	5⅜	5⅜	5⅜	
38½	27 AlldCn 1.80	6	124	34¾	34	34⅛—	
13⅞	8¾ AlldMnt .34	6	21	10⅜	10¼	10⅜+	
15⅜	12½ All Prod 1	4	5	14½	14	14 —	
29	15⅞ AlldStr 1.50	6	57	28¼	27¾	28 +	
4	2⅛ Alld Supmkt		50	3⅝	3¾	3¾	
10¼	6⅛ AllisChal .26	5	11	8⅞	8¾	8¾	
8	4⅝ AllisChal pf	6	2	6¾	6¾	6¾—	⅛
10⅜	7¾ Alpha Pl .72	4	11	9¾	9½	9⅝+	⅛
41	27½ Alcoa 1.34	7	391	35⅜	35	35⅝—	⅛
40½	26¾ AmaisSug 3	3	38	40½	39⅞	40⅛+	⅛
42	28¼ Amax 1.75	7	148	40½	39⅞	40¼+	⅛
102	77 Amax pf5.25		14	101⅞	99	101 +	1½
12½	6 AMBAC .50	5	15	10⅜	10¼	10¼+	⅛
21⅜	3 Amcord .24	5	16	4⅝	4⅝	4⅝	
18¾	13¼ Amerce 1.20	3	9	16¼	16¼	16½	
22⅜	15⅛ A Hess .20b	3	218	17¼	16¾	16⅞+	⅛
54⅜	42¼ A Hes pf3.50		x23	46¾	46	46¾+	⅛
14½	7⅜ AAirFlt .44	9	57	13⅜	13¼	13¾	
10⅜	5¼ Am Airfin	12	220	8⅝	8⅜	8⅜—	⅛
9¼	3⅝ A Baker .20		2	8½	8½	8½	
40	30½ A Brnds 2.68	8	109	39¼	38½	39⅛+	⅛
21¾	13¼ AmBdcst .80	6	150	18½	18	18½+	⅛
9½	5 AmBldM .36	6	4	7½	7⅜	7½+	⅛
24⅞	29½ A Can 2.20a	6	87	31¾	31¼	31½+	⅛
23¼	18¾ A Can pf1.75	1		23¾	23¾	23⅝—	⅛
3⅜	1½ AmCan Mtg		45	2¼	2¼	2¼	
18¼	13¾ A Chain 1.20	5	6	16¾	16¾	16¾+	⅛
27⅛	20⅜ A Cyan 1.50	8	344	26¼	25⅞	26 +	⅛
13	8¼ AmDist .12p	23	1	8¼	8¼	8¼	
29⅛	16½ A DisTel .52	13	83	27⅜	26⅞	27	
3	2¼ AmDualVt		1	3½	3½	3½	
13	11 ADul pf.84a	4		11⅜	11⅜	11⅜	
19¾	14⅜ AmElPw 2	8	613	17	16¾	16⅝—	⅛
6½	3¾ AFamily .24	4	40	6	5¾	5¾	
5¼	2½ AmFin .20	11	48	3⅜	3⅜	3⅜—	⅛
14⅛	11⅜ AmF pf1.50		z10	12⅜	12⅜	12⅜—	
24¾	20⅝ AGIBd 1.96e		51	23¾	23¾	23¾+	⅛
17¾	14⅜ AGenCv 1.32		32	15⅞	15½	15½—	⅛
11¾	9 A Gnins .60	5	157	10½	9⅞	10⅛+	⅛
22	17⅞ A Gin pf1.80		48	21	20¾	20⅜+	
11⅜	6⅜ AmHoist .70	4	14	10⅜	10⅛	10¾	
40⅛	27⅞ A Home 3	26	431	39⅜	38¾	38⅞+	⅛
25	25⅞ AmHosp .30	26	122	33	32½	33	
3⅝	1⅜ Am Invest		14	3	3	3 —	⅛
4⅝	3½ A Medcl .12	7	73	5⅜	5⅜	5⅜+	⅛
5⅜	1¾ A Medicorp	5	161	4⅜	4¼	4¼+	⅛
47⅛	34⅜ Am Motors	13	204	5¼	5⅛	5⅛	
38⅜	34⅜ ANatGs 2.54	7	246	35	34⅜	35 +	⅛
6⅜	3⅜ Am Seating	23	3	6	6	6	
11½	5⅜ AmStd .60b	121	18	8½	8¼	8½—	
17⅛	13⅜ A Smelt 1.50	4	84	16¾	16⅜	16¾+	¼
13¾	8⅛ AmStand .80	5	73	12⅜	11⅞	12⅜+	⅜
84¾	41⅜ A Std pf4.75		9	53½	53½	53½—	½
9¾	6 AmSterll .28	11	43	8	7¾	7¾	
38	24¾ AmStores 2	4	28	36	35¾	36	
2⅛	7-16 AT&T wt		4282	½	7-16	7-16—	1-16
81⅜	44⅝ AmT&T 3.40	9	967	48⅝	48⅛	48½+	⅛
56⅜	49 AmT&T pf 4		127	52⅜	52	52⅛+	⅛
48¾	40⅛ ATT pf3.74		112	43¾	43¼	43¼—	
46	39¼ ATT pfA3.64		37	42½	42⅛	42½—	⅛
9⅜	8⅛ AWatWk .64	7	11	8⅛	8⅛	8⅛—	⅛
14¾	11 AW 5pf1.25		z160	14¼	13½	13½—	½
13⅜	11 AW prf 1.25		z100	12¼	12¼	12¼	
16½	14 AW4.1pf 1.43		z100	15¾	15¾	15¾+	¼
14⅜	8½ Ameron .90	4	7	13¾	13¾	13¾	
5	3⅜ AmesD .10e	4	4	4¼	4¼	4¼	⅛
18⅜	14⅜ Ames pf 1		7	22	14⅜	14⅜	
3⅜	1⅝ AMF In 1.24	13	86	15⅜	15⅛	15⅛+	⅛
22	15⅜ Amfac Inc 1	4	33	19¼	19⅜	20 +	⅜
36½	23⅛ AMP Inc .37	25	386	31½	30⅝	31⅛+	⅜
8¾	6⅜ Ampco .48a	3	44	7¾	7½	7¾—	⅛
21⅞	12¾ Ampex Corp	5	104	4⅞	4¾	4¾	
4⅜	1¾ Amrep Corp	4	1	2⅜	2⅜	2⅜—	⅛
31⅞	25½ Amstar 2.40	2	52	28⅜	27½	28⅜+	½
44	36 Amst pf2.65		5	39¾	39¾	39¾+	¼
8¾	7⅞ Amstr pf.85		2	8⅜	8⅜	8⅜	
51¾	35½ Amsted 3.20	6	15	51	50½	50⅞—	⅛
7¾	5¾ Amtel .32	4	36	6¾	6⅝	6¾—	⅛
18⅛	13¼ Anacon 1.20	4	345	17	16⅝	16⅝+	⅛
17⅜	14 AnchrH 1.20	6	23	15½	15½	15½—	
18⅛	13¾ AnderClay 1	5	32	23¾	23⅜	23¾+	
7½	4½ Angelica .12	7	3	6¾	6½	6½—	⅛
14⅛	13¾ AnsulCo .62½	5	4	15⅞	15⅝	15⅝	
11⅜	9⅝ Apco .50	5	5	9⅞	9⅝	9⅝	
12⅞	9½ ApcoOil .49t	4	55	9¾	9¾	9¾	
2½	11-16 Apeco Corp			8⅜	1⅝	1⅝	
15½	9⅞ APL Corp 1	5	4	13	12⅞	13 +	⅛
2½	1¼ Appld Mag		4	2⅜	2⅜	2⅜+	⅛
85	48¼ ARA Sv 1.46	13	142	71	70	70½—	½
9¾	6⅝ ArcataN .36	6	24	8¾	8½	8½—	⅛
23⅜	16½ ArchrD .25b	11	132	21¼	20¾	20¾—	⅛
2⅛	1⅜ Archr Entr		31	2⅛	2	2	
41	31¼ Arlstar	108		31	30⅜	30⅜	⅜
14⅞	11⅞ ArizPSv 1.36	6	85	13⅜	13⅜	13⅜	
6¼	4⅝ ArkBest .44		18	5½	5½	5½	
25½	20⅜ ArkLGs 1.70	7	58	24½	24½	24¼+	⅛
2¾	1⅝ Arlen RltyD		42	2½	2⅜	2⅜	
7	5⅜ Armada Cp	5	9	6	5⅞	6 +	⅛
30¾	23 Armco 1.40a	4	103	30	29⅝	29⅞+	⅛
28½	23⅜ Arm pf 2.10		23	27⅜	27¼	27⅜+	⅛
25⅝	20¼ ArmstCk .92	16	24	23	22⅜	23¼	⅛
48⅛	45 ArmC pf3.75		210	48		48	½
12⅛	11⅛ Armst Rub	5	18	11⅝	11⅝	11⅝+	⅛
13	10½ AroCarp 1	5	2	11½	11⅛	11½—	
8½	5⅜ Arvin .39r	9	13	6¾	6½	6½—	
87⅞	62½ ASA Lt 1.40		156	74⅜	73⅝	74⅜+	⅛
21	16½ AshlOil 1.50	4	36	19	18¾	18¾+	⅛
22	16¼ AsdRG 1.40	8	61	20¼	20⅛	20⅛+	⅛
22½	17¾ AssDpg 1.40	6	2	19½	19½	19½—	
9	5¾ Athlone .40	3	33	8½	8⅛	8⅛+	
5¾	2⅛ Atico 1.50e	6	44	3¾	3¾	3¾—	
17¾	12⅜ AtlCyEl 1.50	6	30	16⅜	16	16¼+	⅛
95	75½ AtlRich 2.50	10	251	82⅜	81⅛	81½	
61½	32 AtlRc pf2.80		37	56½	55½	55½+	⅛
2½	1⅛ Atlas Corp		43	2⅛	2	2 —	⅛
47⅞	27⅛ ATO Inc .80		29	41⅞	41	41⅜—	⅛
490	272 AutDat .20e	26	44	457	445	457	
4⅜	1¾ Autom Ind		6	3	3	3	
34⅜	24⅛ Avco Corp			38	4¼	4¼+	⅛
15-16	3⅝ Avco Cp wt			2	3⅛	11-16	3⅛+1-16
17	9⅜ AvcoCp pf		5	16⅛	15¾	15¾—	⅛
32⅜	21¾ AveryPd .80	18	21	26⅞	26½	26⅝—	⅛
8⅛	3⅜ Avis Inc	18		6⅜	6⅛	6⅜+	
7⅜	4⅝ AvneMfg .34	3	63	6¾	6⅝	6⅝	
40⅜	27⅛ AvonPd 1.48	14	921	35	34⅛	34¾+	⅛
16⅜	10 AztecO .10e	11	29	13½	13¼	13¾+	⅛

B

19¾	18⅜ BabckW .80	6	121	16	16¼	15¾+	⅛
7⅜	3 Bache .16e		34	5¼	5⅛	5⅛	
8⅜	4⅜ Bakerin .20	8	54	7⅜	7	7⅜+	
38⅞	32 BakerOH .37	16	277	36¼	35¾	35¾—	⅛
8¼	6¼ BaldDH .40a	4	1	7⅜	7⅜	7⅜	
19⅞	11⅝ Ball Cp .40	8	6	16⅜	16⅛	16⅜	
14⅞	10⅛ BalGET 1.06	6	82	12⅜	12⅛	12⅜	
17¼	11⅜ BancCal 1.24	9	6	16	15⅞	16	
36⅜	23⅞ Bandag Inc	24	102	30¾	29½	31¼+	⅜
6	2⅜ Bangr Punt		1	5	4¾	4¾	
17	10⅜ BangP pf 2		1	14	14	14	
31⅜	24½ BkofNY 2.20	5	14	29⅛	29½	29½—	
10⅝	9½ Bk of Va .88	5	42	11¼	11	11¼+	⅛
42	21⅜ BankT 2	5	143	34⅝	33¾	33⅞	
22⅜	19⅛ BarbOil .80e		25	20½	20⅛	20⅛+	⅛
17⅜	11½ BardCR .20	16	6	15⅝	15⅝	15⅝—	⅛
4⅞	1¾ Barnett Mtg		165	2¾	2¾	2¾+	
9¾	6⅜ Basicinc .60	4	8	9⅝	9⅜	9⅜+	
19⅜	14⅞ BatesMf .20	2	87	17⅜	16¾	17⅛+	
24½	18⅜ Bate Mf pf 1		5	23⅛	23	23⅛	
12⅜	9⅞ Bathind .40	118	299	11⅞	11⅝	11⅞	
28⅞	21⅜ BauschL .40	12	246	25⅞	25	25 —	
45¾	31½ BaxtLab .19	36	194	45	44	44½+	
18	14½ BaySTG 1.80	6	1	16	16	16 —	
5	3¾ BaykCig .32		2	4¾	4¾	4¾	
24	14⅜ Beatrice .52	10	22	22	22	22	
21½	14⅜ BeanPds .72	13	103	19⅞	19¾	19¾+	
35	17⅜ Beckmn .50	18	9	32⅜	31½	32⅜+	⅜
37¾	28 BectDick .40	20	55	36¾	35½	35½+	
11	6⅞ BeechA .60b	6	198	11	10⅝	11 +	⅛
9¼	4 vjBeech Crk		210	4¾	4¾	4¾	
22½	15 Beker .28	6	409	23¾	22½	23⅜+	
15⅜	11¼ BekoPet .88	5	21	14⅜	14	14⅜+	
13⅜	12⅜ Beldon .72	5	1	13⅜	13⅜	13⅜	
6¼	5¼ BeldHe .30b	6	3	5½	5½	5½—	
12⅞	9 Belding 1.20	5	15	15	15	15	
17⅜	10⅝ Bell How .84	5	40	14½	14	14⅛+	
18	13⅞ BemisCo 1b	4	1	15	15	15	
34½	21¾ Bendix 1.80	6	24	29⅝	29¼	29⅞+	¼
51	36 Bendix pf 3		6	44	43½	44	
19⅞	14¾ BenfCp 1.25	5	69	16⅜	16	16⅛+	⅛
81¼	72¾ Benef pf5.50		12	79½	77	77½	
51¾	38 Benef pf4.20		1	46	46	46 —	
7⅞	3¾ BenSid Mfg		1	4½	4½	4½—	
3¼	2⅜ BengWt .97e	7	94	3¼	2⅞	3⅛+	⅛
25	2⅛ BerKey Pho	10	101	2⅜	2⅛	2⅜	⅛
9¼	2⅝ Best Prod		10	3⅛	3	3⅛+	⅛
25	24¾ BethSt 2a		4	433	34⅞	35⅜	34 +	⅛
42½	25¾ BigThre .48	17	109	42¼	42	42⅛	⅛
33⅜	28⅞ BlackDr .48	26	699	29⅜	29	29⅛—	⅛
5⅛	3⅜ BlairJhn .48	14	11	4½	4¼	4½—	
13⅛	10¾ BlsLau 1.10	4	3	13½	13	13⅛+	⅛
16½	10⅜ BlockHR .40	9	264	12¾	11⅞	11⅞	
24½	12½ BlueBell .80	7	64	22⅞	21⅜	22¾+	⅛
2⅜	1⅜ Bobbie Brks		3	2¼	2¼	2¼	
22⅜	15½ Boeing .80	6	140	20⅝	20¼	20½—	
18⅜	10⅜ BoiseCas .50	5	165	16⅜	16½	16½	
22	15⅜ BkMont 1.50	4	28	19¾	19¾	19¾+	⅛
24⅞	20⅞ Bordn 1.20	8	121	22⅝	21⅞	22 +	⅛
17⅝	13½ BorWar 1.25	6	66	16⅜	16¼	16⅜	
2⅞	1¾ Borrnang	7	7	2⅜	2⅜	2⅜	
29¼	15½ BosEd 2.44	7	62	18¾	18½	18½—	⅛
90	70 BosE pf8.88		z110	83½	83	83¼+	2
10⅜	10⅛ BosE pf1.17		187	10¼	10¼	10¼	
8¾	5 Brantff .20a	6	101	7⅜	7⅛	7⅜	
43½	36½ BriggS 1.60a	12	30	38½	37⅞	38½+	⅛
43⅞	45½ BristMy 1.68	15	111	39⅝	38¾	39 +	⅛
39⅝	33 BristM pf 2		6	37½	37	37½—	⅛
18¾	4½ BrifPet .48e	3	77	8⅛	8	8 —	
16⅜	12¾ BrkwyGls 1	6	19	15⅛	15	15⅛+	⅛
17	7⅛ BkyUG 1.72	7	12	9⅝	15¾	15¾	
19⅜	13½ BwnGp 1.68	9	29	17⅜	17⅛	17⅜+	⅛
7⅝	4⅝ BwnShrp .20	5	5	6¾	6¾	6¾	
8¾	5 BrwnFer .20	7	26	6½	6⅜	6⅜	
12⅛	9 Brunswk .40	6	157	12⅞	12⅜	12⅜	
14⅜	9¼ BrushW .60	4	14	13	12⅝	12⅝—	⅛
7	3½ BT Mt 1.15e		36	6¾	6¾	6¾+	⅛
38½	28 BucyErie 1	15	69	33¾	31½	33⅜+	2½
10¼	7⅛ BuddCo .80	5	4	9¾	9¾	9¾	
5	4½ BudCa pf.60		5	4¾	4¾	4¾—	⅛
17	12 BuffFor 1.20	15	1	15¾	15¾	15¾+	⅛
9⅜	7 BulgwW .70	6	13	8¼	8	8¼+	⅛
22⅞	19½ BunkHill 1.92		16	19¾	18⅞	18⅞—	⅛
7½	3¼ BunkrRa .40	9	33	6⅜	6¼	6⅜+	⅛
14¾	9⅜ Bunkr pf1.50		2	13⅜	13¼	13⅜+	⅛
24¼	14⅛ Burlind 1.20	7	122	22¾	22¾	22¾+	⅛
47⅜	34 BurlNor 1.20	5	161	34¾	33⅝	33⅝—	
38⅜	44⅜ BurlNo pf.55		9	7	7	7	

—1975— High. Low.	Stocks and Div in $	Sls. P/E	100s.	High	Low	Last	Net chge
21½	11¾ Burndy .78	7	6	19	18¾	18⅞+	⅛
96½	61⅞ Burrghs .60	24	292	90	88⅜	89¼+	1

C

5½	3¾ CabCab For		11	4	4	4 +	⅛
21	15¾ Cabot Cp .92	4	3	17⅞	17¼	17⅞	
3⅜	1⅞ Cadence Ind		4	3	3	3	
4⅝	2⅜ Caesars Wrl	6	18	3⅝	3⅜	3¼	
4¼	2⅛ Cal Finant		89	3½	3¼	3¼—	⅛
15¾	13⅜ CalP Ut 1.52	7	2	14	15¾	13¾	
13⅛	9½ Callahn .15r	6	36	10⅛	9¾	10⅛+	⅛
3⅞	1⅜ Camm Brn		13	2½	2⅜	2⅜—	⅛
36¾	28⅞ CamRL .60a	16	107	31¼	30⅝	31¼+	⅛
22⅞	17⅝ CampSp 1.24	11	27	20¾	20	20	
17⅛	12⅝ CdnPac .86a	6	34	15¾	15	15	
39¼	22 CapCit Cam	13	65	35¼	35¼	35⅞—	⅜
25¾	25⅜ Cap Hold .24	13	163	22¾	22	22 —	⅛
3¾	1⅜ Capit Mtg		5	2⅜	2⅜	2⅜	
37½	23¾ Carbor 1.70	5	8	34⅜	34	34⅜+	⅛
14⅜	10¼ Carlisle .88	4	11	12¼	12¼	12¼—	
66	53⅜ CaroC&Oh 5		z220	61½	61	61 +	½
17	11 CaroPw 1.60	7	168	14⅜	14⅛	14½+	⅛
25½	20¾ CarP pf2.67		84	25½	24¾	24¾—	⅛
22½	15⅜ CarTec 1.60	4	15	20	19⅝	20 +	⅛
12¾	6⅝ CarrCp .52	28	50	10⅝	10½	10⅝+	⅛
30	28 Carr pf2.25		270	29	29	29	
24½	13¾ Carr Hwl .80	11	71	22⅜	21¾	21¾—	⅛
41¼	24¾ CarHw pf 2		10	38½	37¾	38 +	⅛
9¼	6¾ CarWall .68	8	14	7⅞	7⅝	7⅞	
18⅜	12⅜ CascNGs .92	34	8	15	14⅞	14⅞	
19¾	13¼ CastICk .80b	5	11	14¾	14⅜	14⅜	
69½	48 CaterTr 1.80	16	215	63⅜	62¾	63 +	½
45⅜	38⅞ CBS 1.45		162	44	43⅜	43¾	
14	7½ CCI Corp			662	13½	1	¼—
16	11¾ Ceco Cp 1.15	5	5	15⅜	15¼	15¼	
27⅜	25⅞ Celanese 2	4	51	28¾	28⅜	28⅜	
49¾	41 Celn pfA4.50			46	45¾	45¾—	1¼
7⅜	3½ Cencoinc .20			209	4¾	4½	
10½	5 Centex .12		13	309	9	8⅝	
17½	12¾ CenHud 1.72		7	37	15½	15¾	
16	11¼ CenIIllL 1.60		8	36	13¾	15	
23½	13¾ CnIL1 pf1.87		8	2200	25½	26½	
17⅜	13¾ CenIPS 1.20		8	27	15¾	15¾	
17¾	14⅛ CenLasE 1.28		8	7	15¾	15¾	
13⅜	10⅞ CeMPw 1.34		8	17	12¾	12¾	
17	14½ CenSoW 1.16		8	263	15¾	14⅞	
14⅜	10 CenSoya .60		8	48	11¾	11¾	
20½	14½ CenTel 1.12		9	38	19	19⅜	
16½	11⅜ CentrCo .80		9	10	13⅞	14⅛	
46	33 Centrn Data		9	103	35⅞	36⅛	
17⅜	12⅜ Cerro 1.20		7	18	14⅜	14⅜	
10¾	6¾ Cert-Teed .60			19	9¾	9¾	
17½	11¾ CessnaAir 1		5	58	14¾	14¾	
17¾	10½ Champint 1		4	64	14¼	13⅜	
59	46 Chmi pf5.50			240	59	59	
18¼	12⅜ Chmi pf1.20			6	15½	16⅜	
13⅜	9 ChamSp .60		9	91	11¾	11¾	
23¼	17¾ Chanlr .60		12	31	20¾	20¾	
34⅞	19¾ CharlCo .40e		3	55	30¾	30	
25⅛	16¾ Chartr NY 2		5	61	23¾	23¾	
9½	7½ ChaseFd .60		10	7⅝	7⅝	7⅝	
38½	26½ ChaseM 2.20		6	288	31¾	30¾	
8⅝	4½ Chast .12a		3	83	5¾	5¾	
7	3¼ Chateau		3	7	5¾	5¾	
31⅛	22⅞ Chemin 1.80		5	107	26¾	26	
39⅜	29½ ChmNY 2.88		6	81	34⅜	34⅜	
35	28 CheVa 1.80a		4	6	33½	33	
65	37⅛ Chestbg 1.36		21	39	39⅝	39⅝	
32⅜	26 Chessie 2.10		7	399	33¾	31⅜	
13¾	10¼ ChiEast .65		2	3

New York Stock Exchange Trading

(Continued from preceding page.)

1975 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
¾	SCarEG 1.48	9	98	14	13¾	13¾	
½	SoJerIn 1.56	7	9	14¼	13¾	14¼	
	Southdown	3	7	10¾	10¾	10¼	+ ⅛
⅜	Sdwn pf1.80		3	19⅞	19¾	19⅞	− ⅛
½	SoestBkg .80	7	88	32	31¾	31¾	
⅜	SoestPS .94r	4	8	6¾	6⅝	6⅝	− ⅛
	SoCalE 1.68	4	105	17⅞	17¼	17¾	+ ⅛
¼	SouthCo 1.40	7	400	10⅛	10	10⅛	
⅜	SoInGE 2.28	6	2	26	25¾	25¾	− ½
	SoNRes 1.65	8	37	45½	44⅜	45½	+ ½
⅛	SoNETl 2.84	8	13	31⅞	31⅝	31⅝	
½	SoNE pf3.82		1	44	44	44	− ⅛
⅜	Sou Pac 2.24	6	106	28⅛	27¼	27¼	− ⅞
	Sou Ry 2.72	8	54	49	48¼	49	+ ¼
	SouRy pfA 3		5	50½	50½	50½	− 1
⅛	Sou Ry pf.50		22	6¼	6	6	
¼	SouUGs 1.60	8	5	27⅛	27	27⅛	+ ⅛
¾	Southld .40b	13	77	23⅞	23⅝	23⅝	− ⅛
¼	SwstFor .20	4	26	6⅞	6⅝	6⅝	− ⅛
¾	SwtFl pf1.50		2	16½	16½	16½	
⅜	SwstPSv .90	8	94	10⅛	10	10⅛	+ ⅛
	Sparton .24	4	15	7⅞	7⅝	7⅝	+ ¼
⅞	SperryHut 1	7	17	8⅞	8⅞	8⅞	− ¼
⅜	SperryR .76	9	301	34⅞	33⅞	34⅛	+ ⅜
⅜	Sprague El	4	45	10⅞	10½	10½	− ⅛
⅜	Spring M .75	6	5	9⅞	9⅝	9⅝	
¾	SquarD 1.10	11	51	17¾	17½	17⅝	+ ⅛
⅞	Squibb .84	18	73	36	35⅛	35⅜	+ ⅜
	StaleyMfg 2	8	135	70	69⅞	69⅞	
⅜	StPoor 1.92a		18	22⅛	21⅞	22	− ⅛
½	StdBrands 2	15	78	62⅛	60⅞	61⅛	+ 1⅛
¾	StBPaint .32	29	135	44⅞	44⅛	44⅛	− ¼
⅛	StdOilCal 2	4	360	23⅞	23¼	23¼	+ ¼
	StdOilInd 2	6	397	38¼	37⅞	37⅞	+ ¼
½	StOilOh 1.36	16	132	56⅛	56½	56½	− ¼
⅜	StdPress .40	3	4	7	6⅞	7	+ ⅛
⅜	Standex .52	3	4	9	8⅞	8⅞	− ⅛
⅜	StanWks .96	8	8	20⅛	19½	19⅞	+ ¼
	Stanray .60	6	11	7½	7¼	7¼	− ⅛
⅛	Starrett 1	6	3	17⅝	17¼	17⅛	− ⅜
½	StaMot Inv	2	82	3	2⅞	2⅞	− ¼
⅛	StaMS 1.10e		32	11¼	11⅛	11⅛	
	StaufCh 2.20	7	120	55⅞	55⅛	55⅞	− ⅜
¾	Stau pf1.80a		5	55	54⅞	55	− ¼
⅛	Sterchi .48	7	11	6⅛	6	6	− ⅜
¾	StorDrug .70	5	156	19¾	19⅛	19⅛	+ ⅛
	Sterndnt .12	8	551	13⅞	13	13⅛	− 2⅛
⅞	StevensJ .80	4	138	12⅞	12⅛	12⅞	
	StewWa 1.92	6	8	20⅞	20⅛	20⅞	+ ⅛
⅞	StokVC 1.10	4	13	16⅛	16⅛	16⅛	
¾	StokVC pf 1		z130	11⅛	11⅛	11⅛	
⅞	StoneWeb 2	8	15	45	45	45	− ¼
⅞	StoneCon .60	2	5	10⅛	10	10⅛	
⅜	Stop Shop 1	5	1	14⅞	14⅞	14⅞	− ⅛
⅛	StorerBdg 1	8	4	16¼	16¼	16¼	
¼	StridRite .70	7	6	9⅛	9⅛	9⅛	
	StuWor 1.32	15	90	29⅞	27⅞	29¼	+ 1½
	StuWr pfB5		8	54½	53	54½	+ 2
	StW pfA1.40		10	22	21⅞	22	+ ¼
½	Suave Shoe	5	12	2⅜	2⅛	2⅛	
¾	SubnPro .88	5	9	13½	13¼	13¼	− ⅛
⅜	SuCrest .28a		11	5⅝	5½	5⅝	

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
14¼	10½	Sun Chm .40	9	17	10¾	10½	10½	− ⅜
37½	31½	SunOil 1r	4	39	31½	30½	30⅝	− 1
40½	33	Sun O pf2.25		94	33¼	32½	32⅞	− ⅞
18	11⅛	Sunbeam 1	9	92	17½	16⅝	17½	+ ⅜
20⅞	12⅞	Sundstrd .80	6	240	19½	18	18¼	− 1¼
40	29¾	Sunds pf3.50		2	39⅞	39½	39⅞	+ ⅝
14⅝	9	SunshMn .48	2	39	11⅛	10¾	10⅞	− ¼
22	15	SupValu .90	7	10	21½	21¼	21½	+ ¼
191¾	153	Supr Oil 1.40	11	10	172¼	169	170	+ 2
5⅛	3	SuprmkG .20	5	22	4¼	4⅛	4⅛	
16⅝	9⅞	Superscpe	3	11	13¼	13	13	+ ⅛
5⅜	2⅜	Sutro Mtge	7	18	4¼	4	4⅛	
5⅞	4	Swank .40	5	17	5⅜	5⅛	5⅛	− ¼
20¼	12½	Sybron .72	9	102	17⅝	17	17⅛	− ¼
38⅞	28	Sybrn pf2.40		9	34½	33½	34½	+ ½
4⅝	3	Systron Don	27	5	4¼	4⅛	4¼	
		T						
24	13⅝	TaftBrd .60	7	18	22¼	21¾	21⅞	− ⅛
4¼	2½	Talcott Nat		8	4	3⅞	4	
8⅞	5	Talley .60	6	37	7	6¾	7	+ ⅛
11⅞	7⅞	Talley pfB 1		8	10	10	10	
13⅝	9½	TampaE .96	8	178	12⅞	12⅝	12½	+ ¼
34	11⅛	Tandy Corp	11	322	32	30⅞	31¼	+ ⅛
6⅞	4	Tappan .20		28	6¼	5⅞	6	
7½	4⅞	Technicolr	5	34	6⅝	6¼	6⅝	+ ⅛
14¾	5	Technicon	15	10	12½	12¼	12½	
33	18⅛	Tektronx .20	0	125	30½	30¼	30¼	+ ⅛
6	2⅜	Telecor .25	4	2	4⅝	4⅝	4⅝	
15	10¼	Teledyn .32t	8	104	10⅝	10¼	10½	− ⅛
57¼	48¾	Teledyn pf 6		1	52¾	52¾	52¾	+ ¾
5	1½	Teleprmpt		96	4⅝	4¼	4⅜	
3¼	⅞	Telex Cp		129	1⅞	1¾	1¾	− ¼
24⅝	21⅜	Tennco 1.40	6	217	22⅝	22½	22⅝	+ ⅛
2⅜	1⅛	Tennco wt A		47	1⅝	1½	1½	
91⅝	81	Tennc pf5.50		2	84¼	83¼	83¼	− ⅝
17⅝	13½	TesoroP .40	3	178	15¼	14⅞	15⅛	− ⅛
27½	21⅛	Texaco 2a	4	730	24⅛	23½	24⅛	+ ⅝
38½	28¼	TexCom .90	12	18	33⅝	32⅝	32⅝	− ⅞
32⅝	26⅜	TexETr 1.70	7	73	27¼	26⅜	26⅜	
30⅝	23½	TexGsT 1.76	6	25	26⅛	25⅜	25⅞	− ⅝
28½	25	TxGs pf1.50		1	25½	25½	25½	− ⅜
29⅞	23⅞	Texsglf 1.20	6	132	29	28¾	29	+ ¼
14	8¾	Texasind 1b	13	6	13	12¾	12¾	+ ⅛
96¾	61	TexInst 1	23	143	91	89⅞	89⅝	− ⅝
7⅞	6¼	Texas Intl	5	113	6⅝	6½	6½	
21½	15½	TexOGs .01b	9	73	17	16⅝	17	+ ⅛
26½	20⅜	TexPLd .70a	3	5	25½	25¼	25¼	− ½
23⅛	18⅜	TexUt 1.24	8	821	18⅞	18	18¼	− ⅝
28¾	12⅞	Textron 1.10	7	86	19¾	19⅜	19½	
27¼	20¼	Textr pf2.08		4	25⅞	25⅜	25⅜	
20¼	15	Textr pf1.40		14	20¼	19⅝	19⅝	− ½
13⅝	9⅝	Thiokol .70	4	38	12¾	12½	12¾	+ ⅛
38⅝	25⅝	ThomBet .72	6	22	33⅝	32	32	− 2
9	5	Thomin .40b	9	197	9	8⅞	8⅞	+ ⅛
6⅝	4⅞	ThomJW .50	24	8	6	5⅞	6	
6⅝	4¼	ThriftDg .40	10	37	5½	5¼	5⅛	− ⅛
19⅝	10⅝	TI Corp 1	1	48	14⅛	14	14	− ¼
34½	30¼	TidwatM .60	7	62	32	32	32	
11⅞	7¼	Tigerin .40e	9	146	11½	11⅛	11⅜	+ ⅛
37½	24¾	Timeinc 2	7	189	37¼	36¾	37	− ½
18¼	10¼	TimeMir .50	10	70	17½	16⅞	17	− ¼
32½	24⅝	Timkn 1.80a	6	8	31⅝	31½	31½	
13⅝	9½	Tish Rlty		5	12	11¾	11⅞	− ¼

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
8	5¼	TobinP .15e		1	6¼	6¼	6¼	
7¼	5½	Todd Shipyd		14	5⅞	5⅝	5⅞	+ ⅝
20	16⅝	ToledoEd 2	6	45	18½	18¼	18¼	− ¼
8⅝	6½	TonkaCp .40	4	18	6⅞	6⅝	6⅞	+ ⅛
8⅛	4⅝	TootRol .40b	7	2	7¼	7¼	7¼	− ⅛
19⅝	13½	TraneCo .96	0	38	17⅝	17⅛	17¼	+ ¼
39½	27¼	TranUn 1.56	9	33	28¾	28	28¾	+ ¾
12½	5¼	Trans W Air		111	10⅝	10	10⅛	+ ⅜
16¼	11⅝	TWA pf 2		2	13¾	13¾	13¾	
11½	7¼	TranWF .16	6	22	9½	9¼	9½	+ ⅛
9	6	Transam .59	13	159	8	7⅞	7⅞	
70	54	Trans pf4.50		2	69	68	68	− 1½
21½	17½	Trainc 1.68a		17	18½	18⅛	18⅛	− ⅝
7⅜	6	Transcn .45	5	20	6½	6¼	6½	+ ¼
7⅝	4½	TranOh .20r	4	13	6⅝	6	6¼	− ⅛
17⅝	12¾	Tranwy 1.40	5	98	15⅛	14⅝	15¼	− ⅛
25⅞	19⅞	Travlrs 1.08	6	293	21¼	20¾	20⅞	− ⅜
36	28	Trvelr pf 2		1	31⅞	31⅞	31⅞	− ⅛
7⅝	4¼	TRE Corp		38	6½	6½	6½	
19⅝	16	TriCon 1.25e		45	19	18⅝	18¾	+ ⅛
34¼	28½	TriCn pf2.50		9	32½	32¼	32¼	− ¼
4⅞	2¾	TriSou Mtge		10	3⅛	3⅛	3⅛	
16	11⅝	TriaInd .90a	4	4	14¾	14⅝	14⅝	+ ⅝
10¾	5⅛	TrianPfc .40	8	8	8½	8⅜	8⅜	− ⅛
16⅛	9½	Trinity .80	4	7	15⅛	15	15¼	+ ⅛
21⅛	13⅜	Tropica .20e	17	77	20⅞	19⅝	19¾	− ½
20⅞	14¼	TRW In 1.20	6	71	18	17¾	17¾	
55	40½	TRW pf4.50		11	53	52	52½	− ¾
57½	41⅝	TRW pf4.40		12	55	53½	54	− 1
10¼	7⅝	TucsonG .96	6	107	9⅝	9⅛	9⅝	
10⅝	5⅛	TwenCan .40	10	504	10⅝	10	10	
16⅝	8½	TycoLb .10e	9	51	13⅝	13⅝	13¾	+ ⅝
20⅝	13½	TylerCp .60	4	8	19	18½	19	+ ¼
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23	13⅝	UAL In .60a	5	102	19½	19¼	19⅝	+ ⅝
20⅝	17	Uarco 1.20a	3	6	17⅝	17½	17½	− ¼
14⅛	10⅜	UGI Cp 1.32	6	14	12¼	12	12¼	
17⅞	8½	UMC Ind 1	5	44	10	9⅞	9⅞	
10½	9½	Unarco .50	3	11	10⅛	10	10	− ⅛
9⅝	6⅜	UnBanc .84b	6	59	8½	8¼	8⅜	
56	37¼	UnCamp 2	9	73	53⅝	53	53⅜	+ ⅞
58¼	40¼	UnCarb 2.40	6	659	55⅝	54⅞	55	+ ¼
12½	8	UnCom 1.33	7	x12	11½	11¼	11¼	− ¼
6¼	2½	Union Corp	14	71	5¼	5	5⅛	+ ⅛
11½	9⅝	Un Elec 1.28	8	152	10⅞	10¾	10⅞	
80	67⅞	UnEl 71pf 8		1	76½	76½	76½	− ⅜
71	66¾	UnEl pf7.44		1	67	67	67	− 4
47	38	UnEl pf4.50		z60	44	44	44	
42½	35	UnEl pf 4		z200	39	39	39	
26⅜	24⅞	UnEl pf2.72		14	25	25	25	
4¼	2½	Un Fidelity	0	11	3⅝	3⅜	3⅝	
39⅞	34⅝	UnOCal 1.98	4	114	35¾	35	35	− ½
52	44¾	UOCa pf2.50		7	45⅝	44⅞	44⅞	− 1⅛
74⅝	62	UPacCp 2.80	12	48	68½	67½	68½	+ 1
12⅞	11	UnPac pf.47		2	12	12	12	
3⅛	1⅜	Unions Inc		5	2⅛	2	2	− ⅛
9	6⅜	Uniroyal .70	5	82	8	7⅞	8	+ ⅛
81¾	66½	Uniryal pf 8		z70	79¼	79¼	79¼	− ¾
43⅛	31¼	UnitAircft 2	6	240	42⅞	40½	41⅝	+ ⅞
105	86⅝	Unit Air pf 8		20	103½	101½	103½	+ 2
8	3⅝	Unit Brands		51	6⅛	5⅞	6	
8⅝	5⅝	UnBrnd pfA		8	7¼	7	7	− ¼
7½	6	UnitCp .77e		38	7½	7⅜	7½	

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
8⅛	4⅝	U FinCal .20	5	95	6⅞	6¼	6⅛	− ⅛
10	6⅛	UnGasP .60	6	165	8	7⅞	7⅞	+ ⅛
22⅛	17½	U Illum 2.32	4	11	20½	20⅜	20½	− ⅛
9½	6½	UnitInd .36b	6	12	8⅞	8¼	8⅝	+ ⅛
4⅞	1⅞	UnitInn .10		3	3⅞	3⅝	3⅝	− ⅛
12¼	9¼	UJerBk 1.04	8	3	10⅞	10⅞	10⅞	+ ⅛
15⅛	12½	UnMM 1.40	4	61	14	13¾	14	
13¼	8	Un Nuclr		55	10¾	10¼	10⅛	+ ⅛
2½	1½	UnitPk Min		25	2	2	2	− ⅛
8	6	UnitRefg .40	3	2	7⅞	7⅛	7⅞	+ ⅛
32⅞	25½	USFidG 2.48	14	108	31¾	31⅜	31⅜	− ⅜
15⅛	12¼	USFoS 1.50e		11	14⅞	14⅛	14⅞	− ⅛
21¼	14⅛	USGyps 1.60	11	247	18½	18⅛	18⅛	+ ⅛
25¼	20	USGy pf1.80		4	24	24	24	
7½	2⅛	US Home	23	161	6¼	6	6⅛	
5	2½	US Ind .46r	9	161	4⅛	4	4	
14	9⅞	USLeasg .24	9	15	10	9⅞	9⅞	
4⅞	2⅛	US RltyInv	31	20	3⅞	3¾	3¾	− ⅛
10⅞	7⅞	US Shoe .95	6	21	9⅞	9⅞	9⅞	
59⅛	38¼	US Stl 2.80	5	335	56⅞	55⅝	55½	+ ⅛
18⅞	13⅞	USTobac .90	11	64	18½	17⅞	17⅞	− ¼
15¾	12⅞	UnTel 1.08	9	208	14½	13⅞	14⅛	− ⅛
1½	7-16	UnTel wt		18	¾	⅝	⅝	− 1-16
20⅛	16⅛	UnTl 2pf1.50		7	18¼	17⅝	17⅞	− ⅛
7½	3½	Unitrode Cp	7	24	6⅞	6	6	− ⅜
23¾	16⅞	UnivarCp 1	3	12	21⅞	21½	21⅞	
35⅞	25½	UnivLeaf 2	7	1	34⅝	34⅝	34⅝	− ⅜
15	11¼	UOP .90	5	31	12¾	12⅛	12⅝	+ ¼
53	30	Upjohn .96	17	327	39⅞	38⅞	38⅞	− ¼
16⅛	10	USLIFE .29	6	281	13	12¼	12½	− ⅜
10⅛	8½	UslifeF .96a		27	10	9⅞	10	+ ⅛
18½	12	USM stpf1.20	4	14	17¼	17⅛	17⅛	
61½	39½	UtahIntl 1	18	337	60⅛	58⅞	59	+ ¼
28⅞	23⅛	UtahPL 2.36	8	28	26⅞	26⅛	26⅞	
23⅞	17	UV Ind 1b	3	94	21	20⅞	20¾	+ ⅜
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10⅞	6⅛	Varian .20	8	x46	9⅛	8⅞	9	+ ¼
4⅞	3	Vendo Co		5	4⅝	4¼	4⅝	+ ⅛
4½	2	Venice .20	7	5	3⅞	3⅞	3⅞	− ⅛
14⅛	11	VestSec 1.26		10	12⅛	12½	12½	
32¼	21½	Vetco Offsh	12	96	25⅜	25	25¼	+ ½
23⅜	13⅞	VF Corp 1	9	13	23⅞	23¼	23¼	− ⅛
6½	2⅜	Viacom Int	8	19	5⅜	5⅜	5⅝	− ⅛
6⅞	4½	VictCmp .50	10	40	5½	5⅜	5½	+ ¼
12½	8¼	VaEPw 1.16	7	375	10⅞	10⅜	10⅜	− ⅛
77½	62	VaEP pf7.72		z10	72½	72½	72½	− 1½
77	60½	VE 72 pf7.72		z100	73	73	73	
53	41	VaEP pf 5		z40	48⅛	48⅛	48⅛	− ⅜
7⅜	3⅜	Vornado Inc	15	94	6⅞	6¼	6¼	− ¼
12⅞	8¼	VSI Corp .60	5	14	12	12	12	
30⅞	23½	VulMat 1.80	6	72	29⅞	29⅞	29⅞	
		W						
19¾	12¼	Wachova .76	8	36	16⅛	16	16	− ⅛
42	27⅞	Wach pf2.20		3	35	35	35	− ⅛

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
4⅞	2½	Wachovi Rlt		13	3⅞	3½	3⅝	+ ¼
12⅞	10	Walgreen 1	11	3	11⅛	11⅛	11⅛	
44	34⅛	WlkrA 1.40a	10	14	34¼	33⅛	33⅛	− 1⅜
9	6	WallMur .60	4	2	8	8	8	− ⅛
20⅛	9½	WalMart .12	19	14	18	17⅞	18	+ ¼
13⅛	6⅞	WangL .08e	10	66	11¾	11¼	11¼	− ⅛
9⅛	4⅞	Ward Foods	44	10	7½	7½	7½	
9⅛	7¼	Warnaco .80	6	4	8⅞	8½	8¼	
7⅞	4¼	WrnerCo .50	8	1	7⅛	7⅛	7⅛	
14⅞	8¼	WrnCom .40	5	37	12⅞	12½	12⅛	− ⅛
29	17	WrnC pf1.25		6	26⅛	26⅛	26⅛	− ¼
35½	25	WarnL .84	15	345	30⅞	29⅞	29½	− ⅛
19¼	13⅞	Warn S 1.20	7	15	17⅞	17⅞	17⅞	
18	12	WashGs 1.88	6	4	16⅞	16⅜	16⅜	
13½	9½	WashNat .80	5	6	12⅛	12	12	− ⅛
15⅛	12⅛	WashStl 1a	3	1	14⅛	14⅛	14⅛	
19⅛	16½	WasWat 1.52	9	12	18⅛	18	18	
9⅞	4	Waste Mgmt	8	53	7⅞	7½	7⅞	− ¼
23½	11⅛	WatkJ .20e	12	40	20¼	19¼	19¾	+ ½
4⅛	3	WayGos .40	16	17	4	3⅞	4	− ⅛
15½	10½	WayG pf1.60		1	14⅛	14⅛	14⅛	+ ⅛
6⅞	4½	Weathrd .40	4	2	5⅛	5⅛	5⅛	
4⅞	2⅛	Webb Del E	9	8	3⅜	3⅜	3⅜	
9⅛	6½	WeilMcL .60	5	7	8½	8¼	8¼	− ¼
1¼	⅜	Welbilt Corp		14	1⅛	1⅛	1⅛	+ ⅛
17¼	12⅞	WellFgo .96	6	87	15½	15¼	15¼	− ⅛
7	3¼	WellFM .90e	26	5	5⅞	5⅝	5⅝	− ⅛
12	8⅛	WescoF .60	7	3	11⅛	11⅛	11⅛	− ⅛
30	18⅛	WstPtPep 2	6	26	29⅛	29	29	
9⅛	5⅞	WnAirL .40a	5	54	8⅛	7⅞	7⅞	
24	15⅞	WnBnc 1.40	6	41	21⅞	21⅛	21⅛	− ⅜
11⅛	7⅞	WnCo NAm	11	28	10	9⅞	9⅞	− ⅛
8⅛	6	Wn Pac Ind	4	41	6⅞	6⅞	6⅞	
13¼	8⅛	WnPubh .80	5	23	12⅞	12⅛	12⅛	− ⅛
14⅛	9⅛	WUnion 1.40	52	98	13⅛	13	13	
60	42	WnUn pf 6		4	59	59	59	+ ¼
15⅛	9¾	WestgEl .97	44	895	13¾	13¼	13½	
27	19⅛	Wstvco 1.40	4	49	24⅞	24⅛	24⅛	+ ⅛
16⅛	12	Weybrg 1.28	6	7	15⅛	15⅛	15⅛	
35⅞	27⅞	Weyerhr .80	15	302	32⅞	31⅞	31⅞	+ ½
14⅛	10⅛	WhelFry .40	8	52	12¼	12¼	12⅛	+ ⅛
28	18	WhelP 1.05e	1	24	24⅞	23¼	23½	− ⅜
60	51	WhelPit pf 6		z10	57½	57½	57½	− ½
25⅛	15⅛	Whirlpool .80	34	88	24	23½	23⅞	+ ½
15	8⅞	WhitCon .80	5	232	14⅛	13⅞	14⅛	+ 1⅛
10⅛	7⅞	WhiteM .40e	3	87	8⅞	8¼	8⅞	+ ⅛
3⅞	1⅞	Whittaker	7	75	2⅞	2⅞	2⅞	
13¼	7⅞	WickesCrp 1	7	55	11⅞	11	11½	
4	2⅜	WiebdtSt .28	9	7	3⅜	3⅜	3⅜	+ ⅛
32⅞	25⅜	WilmsCo .60	8	1053	34	33	34	+ 1⅜
45⅛	29⅜	WilmsCo wt		373	47½	45⅞	47	+ 2
58½	46	Wilms pf1.80		1	60	60	60	+ 3
39	27⅞	WinnDix 1.32	12	48	34⅞	34⅞	34⅞	+ ¼
6⅛	3⅜	Winnebago		47	5⅜	5¼	5⅜	+ ⅛
24⅞	22⅛	WiscEl 1.84	9	61	23⅛	23½	23⅛	
102	89⅛	WisE pf8.90		z300	98	98	98	− 1
15	11⅞	WiscPS 1.32	8	29	13⅛	13½	13⅞	+ ⅛
22	17⅛	Witco 1.20	5	54	20⅞	20½	20⅞	+ ¼

1975 High	1975 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
2⅞	1⅛	WolvrW .05e	6	11	2⅝	2½	2½	− ⅛
10¼	6⅛	Womeico .56	7	35	10⅛	10	10⅛	+ ⅛
10¼	7	WoodsCp .48	6	120	11½	10	11	+ 1
14⅛	9⅞	Wolwth 1.20	7	420	14	13⅞	14	
6⅞	2⅞	World Airw	3	340	6⅛	5½	5⅞	− ⅜
56	41⅞	Wrigly 2.40a	12	4	56¼	56	56¼	+ ½
4	1⅛	Wyly Corp		16	3½	3⅜	3⅜	
		X						
81¼	50¼	XeroxCp 1	16	590	68¾	68⅛	68⅛	+ ⅜
12⅞	7½	Xtra 2.67t	3	16	9¾	9½	9¾	
		Y						
10¼	4⅞	Yates Ind	4	34	9	8⅞	8⅞	− ⅛
13	9¾	YngSDr .60e	5	5	11½	11⅜	11⅜	+ ⅛
		Z						
15½	9¾	ZaleCorp .76	6	10	13½	13½	13½	− ¼
13	9	Zale pfA .80		3	11⅜	11⅜	11⅜	
28⅛	23⅛	Zapata .60	3	14	24⅞	24⅛	24⅛	− ⅛
58	48⅞	Zapata pf 2		1	48⅛	48⅛	48⅛	− ⅛
6	2¼	Zayre Corp	30	71	4⅞	4¼	4¼	
19¼	10	ZenithRad 1	26	180	16⅛	16⅛	16⅛	+ ⅛
9⅛	4½	Zurn Ind .38	9	21	8⅞	8½	8⅜	

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or pyments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vj—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

AREA

SOCIETE DES AUTOROUTES RHONE-ALPES

U.S. $25,000,000

floating rate notes of 1974 due 1989.

In accordance with the terms of the floating rate notes, the rate of interest for the interest period, running from April 8th, 1975, to October 8th, 1975, has been fixed at 8 3/4% p.a.

BANQUE INTERNATIONALE A LUXEMBOURG
Société Anonyme

Fiscal Agent.

AREA

SOCIETE DES AUTOROUTES RHONE-ALPES

Emprunt de U.S. $25,000,000.—

à taux variable 1974/89.

Conformément aux conditions des obligations à taux variable, le taux d'intérêt pour la période du 8 avril 1975 au 8 octobre 1975 a été fixé à 8 3/4 % l'an.

BANQUE INTERNATIONALE A LUXEMBOURG
Société Anonyme

L'Agent Financier.

...ean Gold Markets

April 8, 1975

	Open	Close	N.C.
....	173.50	174.00	+1.40
....	173.50	174.00	+1.25
kilo) ..	177.57	177.84	+1.02

...ars per ounce.

...rket Summary

April 8, 1975

...t Actives—New York

	Sales	Close	N.C.
	267,600	26⅜	− ⅜
Inc	195,600	3½	− ⅛
	153,600	21½	+ ⅜
	127,100	50	− ⅞
	121,000	47⅞	−1⅛
cn	117,400	30⅞	−1½
s	105,300	34	+1⅛
Tel	96,700	48½	+ ⅛
p	95,500	9⅝	+ ⅛
d	92,100	34¾	+ ⅛
l	89,500	13½	
hm	89,400	44	+ ⅛
	82,200	23⅜	+2
	82,100	18¼	− ⅜
ad	79,400	6⅜	− ⅛

	Today	Prev. day
(in millions)	14.32	13.86
	709	378
	622	1015
d	453	403
es	1784	1796
highs	39	23
lows	22	22

...st Actives—American

	Sales	Close	N.C.
rp	60,800	37¾	+ ¾
n	60,500	17⅛	
	50,800	21⅛	+1⅜
Pet	42,400	3¼	+ ⅛
etr	31,700	10⅛	− ⅛
tsl	28,400	14⅛	− ½
	25,700	13⅛	+2
d	23,980	22⅛	+ ⅛
ll	22,200	16	+1
p	17,700	3⅜	− ¼

...otal stock sales 1,650,000
...es year ago 1,928,155
...ican Stock Index:

Low	Close	N.C.
78.66	79.05	+0.34

...w Jones Averages

Open	High	Low	Close	Net
744.92	755.48	741.00	749.22	+ 6.34
159.62	161.50	158.72	160.36	+ 0.78
75.47	76.14	74.80	75.41	— 0.09
232.95	235.93	231.58	234.00	+ 1.43

...andard & Poor's

	High	Low	Close	N.C.
trial	91.59	89.88	90.86	+0.79
oads	37.27	36.59	36.94	+0.08
es	38.12	37.40	37.71	−0.12
	81.65	80.13	80.99	+0.64

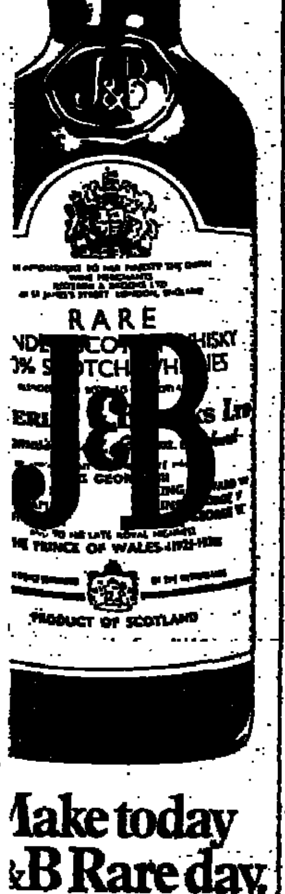
NYSE Index

High	Low	Close	N.C.
43.04	42.93	42.98	+0.29
47.33	47.22	47.26	+0.38
30.56	30.49	30.49	+0.05
29.85	29.75	29.78	+0.01
45.76	45.67	45.67	+0.20

...Lot Trading in N.Y.

	Shares Buy	Sales	*Short
....	208,637	376,887	2,495
....	195,075	316,390	3,314
....	180,902	309,341	1,944
....	207,676	342,531	3,854
....	214,108	365,498	3,390
....	248,000	430,607	3,326

...totals are included in the sales



...ake today ...&B Rare day.

U.S. Commodity Prices

NEW YORK, April 8—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Tues.	Year ago
FOODS		
Cocoa Accra, lb.	*.90½	*1.04½
Coffee 4 Santos, lb.	*.69	*.74
TEXTILES		
Printcloth 64-60 38½, yd.	.35½	.42
METALS		
Steel billets (Pitt.), ton.	209	133
Iron 2 Fdry, Phila., ton.	213.92	87-82
Steel scrap No.1 hvy Pitt	81-82	119-120
Lead, spot, lb.	24½	19-21½
Copper elec., lb.	63½-65	68.15-69½
Tin (Straits), lb.	3.59¾	4.41⅝
Zinc, E St. L. basis, lb.	38½-39	34½-35
Silver N.Y. oz.	4.13 3/10	4.650
Gold N.Y. oz	174.10	—
COMMODITY Indices		
Moody's Index (base 100 Dec. 31, 1931)	754.0	717.9

* Nominal

NEW YORK FUTURES
April 7, 1975

SUGAR No. 11 (50 tons)

	Open	High	Low	Close	Prev.
May	23.95	25.05	23.95	24.55	23.05
July	22.70	23.40	22.65	23.00	21.70
Sep	21.70	22.15	21.35	22.15	20.55
Oct	20.81	21.30	20.65	21.05	19.95
March	19.14	19.35	18.75	N19.23	18.10
May	18.58	18.75	18.40	A18.70	17.60
July	17.80	18.20	17.70	N18.10	N17.00
Sep	17.00	17.65	17.00	N17.52	16.45

Sales: 4,005.

WOOL (6,000 lbs)

May	115.00	115.00	115.00	B115.00	B113.00

Sales: 3.

COCOA (30,000 lbs)

May	62.00	62.00	60.85	60.85	62.85
July	59.04	59.04	57.75	57.75	59.75
Sep	57.40	57.48	56.35	56.35	58.35
Dec	56.20	56.25	55.15	55.15	57.15
March	55.20	55.20	54.20	54.20	56.20
May	53.75	53.75	53.75	53.75	55.75
July	53.65	53.65	53.60	53.60	55.60

Sales: 968.

London Commodities

	High	Low	Close (bid-asked)	Previous Close
SUGAR				
May	240	224	239.80-240	225 -226
Aug	224	211	222.50-223	211 -211.75
Oct	211	196	209 -209.25	196.80-196.95
Dec	200.10	188	199.50-200.05	187 -189
Mar	194	182	192 -193	181.50-182
May	188	181	187 -189	176 -178
Aug	184	176	184 -185	174 -175
Lots 3,963				
COCOA				
May	639	616	619 -650	641½ -642
Jul	612	598	598½ -599	615 -615½
Sep	583	567	568½ -569	585½ -586
Dec	588	580	580½ -581	590½ -591
Mar	580	573	574 -575	582½ -583
May	572	571	572 -573½	581 -584
Jul	576	570	569 -571	580 -583
Lots 3,916.				
COFFEE				
May	427	424	425 -425½	426 -426½
Jul	417	415	415½ -416	417 -417½
Sep	416	415	414½ -415	416½ -417
Nov	416½	415	415½ -416	416½ -418
Jan	419	417	417 -417½	418½ -419
Mar	421	420	419½ -420	419 -421
May	No	Trade	420 -423	420 -424
Lots 412.				

London Metal Markets

	Today Bid-asked	Previous Bid-asked
Copper wire bars: spot	572.5- 573	568 - 569
3 months	590.5- 591	586.5- 587
Cathodes: spot	562 - 563	557 - 558
3 months	580 - 581	576 - 576.5
Tin: spot	3022 -3027	3030 -3035
3 months	3050 -3055	3060 -3063
Lead: spot	205 - 206	195 - 196
3 months	199 - 199.5	195 - 196
Zinc: spot	331.5- 332	329 - 330
3 months	330 - 330.5	327 - 328
Silver: spot	175.1- 173	171.2- 171.5
3 months	179.3- 179.5	175 - 175.2

Paris Commodities

	High	Low	Close (bid-asked)	Ch.
SUGAR				
May			2710	
Aug			2600	
Oct			2310	
Dec			2020	
March			1940	
May			1915	
COCOA				
May	681	665	668 - 669	—16
July	657	—	651 - 658	—13
Sep	638	628	630 - 631	—13
Dec	618	608	609 - 612	—11
March	600	—	596 - 604	— 5
May	—	—	585 - 595	—10
Lots 407.				

Tuesday's New Highs and Lows

NEW HIGHS-39

Baker Ind	Freept Min	Pittston Co
Chessie Sys	Gn Dynam	Polaroid
ClevPitt spl	Gulf Wnlnd	Potlatch Cp
Cott Indust	GtW 3.87pf	Raytheon
Coltin 4.25pf	Ill Tool	Revco DS
Coml Solv	IntMin Chm	Stude Worth
ConAgra	Joy Mfg	StuWor pfB
CTS Corp	Marcor Inc	StuWor pfA
Data Genl	Marcor pf A	Wilms Cos
DiGior pf A	MCA Inc	WilmsCo wt
Disney W	McDonald	WilmsCo pf
EastGasF	NtInd 1.25pf	Woods Cp
Equit Gas	Pasco Inc	Wrigley

NEW LOWS-22

Bunker Hill	Heller Int	Sabine Roy
Burl North	JerC 13.50pt	Seagram Co
CaroPwL pf	Johns Manv	Sun Oil
CentSo West	LongILt pfN	Sun Oil pf
Cities Svc	MidSouUt	Tex Util
Dayco Corp	MontDak Ut	Walker H A
Esmark	OhPow 14pf	ZapataCo pf
PstChl Cp		

COPPER (25,000 lbs)

May	59.60	60.10	59.40	59.70	59.80
July	60.90	61.20	60.50	60.80	60.90
Sep	62.00	62.40	61.60	61.90	62.00
Dec	63.50	63.80	63.30	63.60	63.60
Jan	64.10	64.50	63.90	64.10	64.10
March	65.00	65.30	65.00	65.10	65.10
May	66.00	66.50	66.00	66.10	66.10

Sales: 872.

POTATOES (50,000 lbs)

May	3.70	3.99	3.70	3.86	3.05
Nov	4.45	4.69	4.45	4.69	4.62
March	5.40	5.50	5.35	5.50	5.26
April	5.65	5.65	5.65	5.65	B5.50
May	6.47	6.65	6.45	6.61	6.45

Sales: 4,468.

SILVER (5,000 troy ounces)

April	412.40	412.40	408.50	408.50	410.50
May	414.70	418.00	409.50	410.00	412.00
June	418.40	420.00	412.90	412.90	414.80
July	420.50	423.80	415.00	415.80	417.60
Sep	426.50	429.00	421.00	421.50	423.20
Dec	434.50	437.00	430.00	430.00	431.70
Jan	437.00	440.00	432.60	432.60	434.70
March	442.80	443.50	438.30	438.30	440.10
May	448.60	450.50	443.80	443.80	445.60
July	454.50	455.00	449.30	449.30	451.10

Sales: 9,568.

ORANGE JUICE (15,000 lbs)

May	47.55	47.90	47.50	B47.90	B47.65
July	49.00	49.60	49.00	B49.60	49.25
Sep	51.00	51.20	50.80	B51.20	B50.90
Nov	52.10	52.60	52.10	B52.70	B52.50
Jan	54.00	54.40	53.90	B54.35	54.10
March	55.25	55.35	55.00	B55.50	B55.20

Sales: 125.

COTTON No. 2 (50,000 lbs)

May	43.02	43.55	42.95	43.22	42.75
July	43.90	44.39	43.80	44.05	43.65
Oct	45.35	45.88	45.35	45.52	45.17
Dec	46.08	46.62	46.05	46.32	45.93
March	46.80	47.38	46.75	B47.03	B46.60
May	48.00	48.00	47.66	B47.55	B47.20
July	47.85	47.85	47.85	B48.05	B47.75

Sales: 1,450.

GOLD (100 troy ounces)

April	174.00	174.00	172.20	172.80S	172.40
May	174.20	174.20	173.80	173.50S	173.10
June	175.20	175.60	174.40	174.50S	174.10
Aug	177.50	177.60	177.50	176.80S	176.40
Oct	180.00	180.10	179.50	179.00S	178.60
Dec	181.90	181.90	181.90	181.40S	180.90
Feb	184.20	184.20	184.00	183.80S	183.20
April	186.70	186.70	186.50	186.20S	185.50
June	188.50	189.50	188.50	188.50S	188.60

Sales: 545.

GOLD (100 troy ounces)

April				172.00	172.00
June	175.00	175.70	174.00	174.00	174.00
Sep	178.20	178.30	177.20	177.20	177.20
Dec	182.30	182.40	181.00	181.00	181.20
March	185.50	185.60	185.00	185.30	184.50
June	189.00	190.00	189.00	190.00	188.50
Sep				192.00	192.00

Sales: April 0; June 906; Sep. 121; Dec. 72; March 70; June 1; Sep. 0.

CHICAGO FUTURES

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev Close
May	3.70	3.77	3.66	3.72½	3.73
Jul	3.60	3.65	3.58	3.61	3.62
Sep	3.66	3.71	3.64½	3.66	3.68
Dec	3.76	3.80	3.74	3.76	3.76
Mar	3.84	3.85	3.83	3.83	3.81½

CORN (5,000 bu)

May	2.95½	2.99	2.94½	2.95	2.96¾
Jul	2.94½	2.98¼	2.93¼	2.95	2.94½
Sep	2.84	2.89	2.83½	2.85½	2.84½
Dec	2.68½	2.74¼	2.67¾	2.72	2.69½
Mar	2.73½	2.79¼	2.73	2.76	2.74½
May	2.76½	2.82	2.76½	2.80	2.78

SOYBEANS (5,000 bu)

May	5.77	5.89	5.72½	5.77	5.74½
Jul	5.75	5.87½	5.71	5.78	5.72
Aug	5.78	5.88	5.71	5.78	5.72
Sep	5.74	5.82	5.69	5.76	5.69½
Nov	5.66	5.79½	5.63	5.67½	5.65½
Jan	5.72	5.85	5.68	5.75¼	5.71
Mar	5.78	5.92	5.75	5.81½	5.77

SOYBEAN OIL (60,000 lbs)

May	27.68	28.49	27.31	27.80	27.55
Jul	26.40	27.15	26.10	26.65	26.35
Aug	25.75	26.35	25.45	25.90	25.70
Sep	25.15	25.55	24.80	25.20	25.00
Oct	24.30	24.75	24.15	24.50	24.15
Dec	23.25	23.95	23.10	23.50	23.25
Jan	22.75	23.35	22.70	23.00	22.80
Mar	22.42	22.90	22.25	22.40	22.35

SOYBEAN MEAL (100 tons)

May	124.80	127.00	124.00	126.00	125.00
Jul	130.00	132.00	129.00	132.00	131.00
Aug	133.00	135.00	132.00	134.50	134.50
Sep	134.50	136.50	133.50	136.50	136.00
Oct	136.50	139.00	136.00	138.00	137.50
Dec	140.50	142.50	140.00	141.50	141.50
Jan	143.50	144.50	143.50	144.00	144.50
Mar	146.80	147.50	146.00	147.50	148.00

SILVER (5,000 troy oz)

Apr	412.50	416.00	406.00	407.50	410.50
May	414.00	417.00	407.50	408.00	413.50
Jun	417.00	420.50	410.00	410.50	414.00
Aug	422.00	426.00	415.00	416.00	419.50
Oct	428.50	431.50	421.50	421.50	425.50
Dec	434.50	437.00	428.00	428.00	431.50
Feb	441.00	443.50	434.50	434.50	437.00
Apr	448.00	449.00	439.00	439.00	443.00
Jun	452.00	454.50	445.00	445.00	449.00

LIVE BEEF CATTLE (40,000 lbs)

Apr	41.75	42.45	41.72	42.22	41.65
Jun	41.80	42.50	41.62	42.35	41.55
Aug	39.70	40.47	39.70	40.35	39.70
Oct	38.75	39.47	38.75	39.35	38.70
Dec	38.62	39.20	38.55	b39.10	38.45
Feb	38.75	39.10	38.75	b39.00	38.65

Sales: April 1337; June 3112; Aug 1470; Oct 236; Dec 148; Feb 48.
Open interest: April 3260; June 12211; Aug 6996; Oct 1673; Dec 1738; Feb 619.

LIVE HOGS (30,000 lbs)

Apr	41.30	42.10	41.20	41.75	41.15
Jun	45.05	46.50	45.00	46.15	45.15
Jul	45.92	47.35	45.75	46.80	45.95
Aug	45.10	46.35	44.95	45.85	45.10
Oct	43.95	45.00	43.85	44.80	44.05
Dec	44.25	45.40	44.15	45.00	44.30
Feb	44.00	44.80	43.95	44.50	44.05
Apr	42.70	43.50	42.70	43.40	b42.70

Sales: April 408; June 2412; July 876; Aug 428; Oct 68; Dec 192; Feb 63; April 12.
Open interest: April 1055; June 4186; July 2546; Aug 1577; Oct 698; Dec 1815; Feb 583; April 145.

SHELL EGGS (22,500 doz)

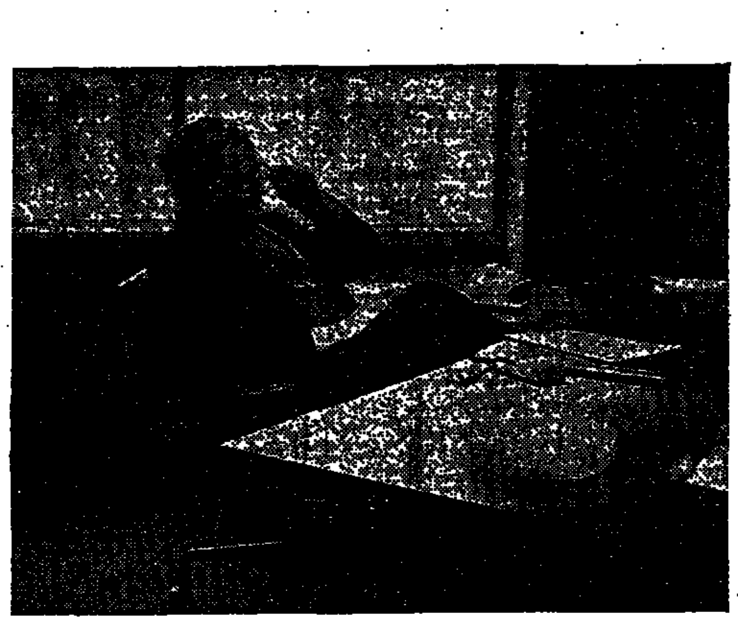
Apr	39.50	40.15	39.40	40.15	39.75
May	41.05	41.90	40.60	41.90	40.90
Jun	43.25	44.10	43.05	43.75	a42.90
Jul	47.00	47.00	47.00	47.00	46.50
Aug	—	—	—	b48.25	47.75
Sep	51.50	52.85	51.00	52.70	51.30

Sales: April 67; May 230; June 78; July 1; Aug 0; Sep 86.
Open interest: April 192; May 757; June 390; July 6; Aug 2; Sep 373.

FROZEN PORK BELLIES (36,000 lbs)

May	69.30	70.67	68.90	b70.67	69.10
Jul	70.05	71.27	69.40	b71.27	69.65
Aug	68.85	70.10	68.30	b70.10	68.50
Feb	66.35	67.67	65.60	66.90	66.25
Mar	65.40	67.05	64.90	b66.80	b65.65
May	—	—	—	b67.30	b66.00

Sales: May 2434; July 2425; Aug 431; Feb 441; March 22; May 0.
Open interest: May 4093; July 4616; Aug 1370; Feb 1032; March 51; May 4.
b—Bid; a—Asked; n—Nominal.



"If a bank can give you rather more than the usual level of service, why not take advantage of it?"

"Our company has recently moved into Europe in a big way. And, thanks very largely to the help and advice we got from AMRO Bank - in financing the new venture, finding the most tax-efficient way to operate, and making contacts with the right agents and suppliers - it looks like being a profitable way, too.

"We shall be using AMRO Bank again, if only for the high level of expertise they can offer us, in both commercial and investment banking.

"We really need a complete banking service, you see. And that's what AMRO Bank is giving us."



amro bank
amsterdam-rotterdam bank nv

There are as many good reasons for using AMRO Bank as there are business problems.

American Stock Exchange Trading (3 O'clock)

1975 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
5	3⅛	AAV Cos .25	3	5	4⅛	4⅝	4⅝—	¼
6⅛	3⅝	AbrcMf .40b	5	1	4⅝	4⅝	4⅝	
1¾	1⅛	Acme Haml	13	7	1½	1⅛	1⅛—	⅛
1⅝	7-16	ADM Indust		8	1½	1½	1½—	⅛
8⅝	6	AdobeO .05e	9	98	8⅞	8¼	8¼+	⅝
3¼	2	A&EPlast F	3	10	2⅝	2⅝	2⅝	
1⅛	½	Aegis Corp	5	30	1	⅞	⅞	
1	⅝	Aerodex Inc		10	13-16	13-16	13-16	
6⅝	2⅞	AeroFlo .15e	17	2	6	6	6 +	⅛
1⅞	1¼	Aeronca Inc		2	1¾	1⅝	1⅝—	⅛
7-16	⅛	Affil Cap wt		5	7-16	5-16	5-16	
4¼	3⅛	Affil Hsp .20	10	104	4⅛	4	4⅛	
3⅝	2	After Six .10	4	1	3⅛	3⅛	3⅛	
2⅝	1½	Aiken Ind	4	6	2¼	2	2¼	
9⅛	4⅞	AirbFrt .62e	7	35	8½	8⅜	8⅜+	⅛
6	3½	AirpxEl .10e	5	4	6¼	6¼	6¼+	¼
40	15¾	AlaxMag 1e	7	2	38	37⅝	38 +	½
25	17	AlanW 1.25e	2	3	23⅝	23	23⅝+	⅝
6⅛	2⅞	Alaska Airl	6	16	4⅞	4⅝	4⅝	
9⅝	5⅝	Alcolc 12e	6	17	9¼	9⅛	9⅛—	⅛
5½	3⅝	Allegny Airl	6	18	4⅝	4	4⅝+	⅛
2⅝	2	AllegA wtO		16	2⅜	2	2 —	⅜
2⅝	⅞	Alleg. wtN		3	1¼	1¼	1¼—	⅛
6¼	3¼	Allies Co wt		1	5½	5½	5½	
2⅞	1⅜	Allied Art	12	8	1⅜	1⅜	1⅜—	⅛
16⅜	13¾	AlldThr 1.30	7	3	16⅛	16⅛	16⅛	
1⅛	⅝	Alpha Ind		5	15-16	15-16	15-16+1-16	
3	1¾	Altamil Cp	2	4	2⅜	2⅜	2⅜—	⅛
⅞	9-16	Altec Corp	8	4	13-16	¾	¾	
5	2¼	AltecCrp pf		8	4⅝	4⅝	4⅝—	⅛
8⅝	6½	AlterFds .50	4	7	8	8	8 +	⅛
5⅝	3⅝	AMAX wt		38	5⅛	5	5⅛+	⅛
4⅝	1⅝	Amco Ind	3	12	3	2⅞	2⅞—	⅛
4⅛	2½	AHessLL wt		13	2⅝	2⅝	2⅝—	⅛
⅝	3-16	ACenMtg wt		12	5-16	5-16	5-16	
5¼	2¾	Am Fletch		4	4¼	4¼	4¼—	⅛
15½	9⅝	A GarPd .30	8	24	14⅝	14	14⅝+	¼
4⅞	3¼	Am 1Pict wt		2	5¼	5	5¼+	⅜
10¾	3¾	Am Int Pict	4	9	9⅞	9⅝	9⅞—	⅛
5⅝	3⅛	A Israel .27r	3	4	4½	4⅝	4⅝+	⅛
11¼	7¾	AMaizeA .40	4	3	9	9	9	
11⅛	8⅛	AMaizeB .40	4	2	8¾	8¾	8¾—	⅛
6⅝	1⅞	AmMot Inns		29	5⅝	5⅛	5⅝—	⅛
34½	27½	AmPetrof 2	4	11	32	32	32 —	¼
2½	1⅜	Am Rlty Tr		17	2⅝	2⅛	2⅝	
2⅝	1½	Am Recreat		2	1¾	1¾	1¾	
4	2	A SafEq 1tt	6	13	3⅛	3	3	
3¾	2¾	A Techin .12	26	23	3⅝	3⅝	3⅝+	⅛
10⅛	4⅝	AMIC Cp	5	10	7¼	7	7 —	⅛
3⅛	1⅜	AndreR .06e	25	5	3¼	3⅛	3¼+	¼
5⅝	1⅝	Anglo C .12e	5	19	1⅝	1⅝	1⅝	
7⅝	4¼	An-xter .16	3	15	6⅝	6⅝	6⅝	
3	1¼	Ankan .10e	5	7	2⅝	2⅝	2⅝—	⅛
6	2⅞	Anthony .30f	5	10	5⅛	5⅛	5⅛	
2⅝	1⅛	Applid Data	10	2	1⅝	1⅝	1⅝	
19¾	12⅝	Aquit Ca .30	17	605	17¼	17⅛	17¼	
7⅛	5	Ariz CL .10a		31	5⅞	5½	5⅝	
2⅞	1½	Armac Ent		12	2⅛	2⅛	2⅛—	⅛
17⅝	6⅞	Armin Co	5	144	17⅛	16	16⅝—	⅝
5½	2¼	Arrow Elect	3	3	4	4	4 —	⅛
6½	3⅛	Arundel .49t		2	5⅛	5	5⅛+	⅛
12	6⅞	Asamera .25	79	2	9½	9¼	9¼—	¼
1⅜	11-16	AssdFd Str		1	1⅛	1¼	1¼—	⅛
1½	1	As'rex Inc		2	1¼	1⅛	1⅛—	⅛
3⅝	2⅞	Atalnta .42e	7	6	3⅞	3⅝	3⅝+	¼
1	½	Atco Ind	27	2	13-16	13-16	13-16	
1¾	¾	ATI Inc	3	5	1⅜	1⅜	1⅜	
9⅝	6¼	Atl Richt wt		26	6½	6⅝	6½+	⅛
8¾	6	Atlas CM B	6	19	7⅝	7	7	
1⅛	½	Atlas Cp wt		20	1⅛	1	1	
13⅝	10⅝	Austral Oil	7	31	11	10⅞	10⅞—	⅛
8	4⅛	AutoTrn .58t	20	3	6⅛	6⅛	6⅛	
3⅝	1⅝	Auto Bidg	19	1	3½	3½	3½+	⅛
3⅞	1⅝	Autmat Rad	22	5	2⅝	2⅝	2⅝	
	5⅝	AutmSvc .20	6	10	5½	5½	5½+	¼
14½	9⅝	AVC Cp .82f	4	8	13¼	13	13	
3⅛	2	AVEMC .14		3	2⅝	2⅝	2⅝	
20¾	16⅝	Avondl 1.20b	7	1	20¼	20¼	20¼—	¼
6⅞	3	AVX Corp	23	5	5⅝	5½	5⅝—	⅛
		B						
14⅛	11⅞	BanFd 1.12e		7	12½	12½	12½—	⅛
7½	4⅝	BenstrCtl Lt		46	5⅝	5⅝	5½—	¼
3	1¾	Banner .04	4	7	2⅝	2⅝	2⅝	
2⅛	1½	Barclay .02e	4	5	2⅛	2⅛	2⅛—	⅛
7½	4⅝	BarryWr .40	5	3	5½	5⅝	5⅝+	⅝
1⅝	1⅛	Bartell Med		13	1½	1⅝	1½	
3⅞	2⅛	Barth Sp .20	10	4	2⅞	2⅝	2⅞	
2⅝	1⅝	Bartons Cdy	12	1	2	2	2	
1⅞	1⅛	Baruch Fost	7	5	1½	1½	1½	
6	4⅛	BasinPet Co	5	15	5¼	5⅝	5¼	
9½	7⅞	BayrkUt .72		16	8⅝	8⅛	8⅛+	⅛
2⅝	1⅝	Bell Ind .08	4	23	2¼	2⅛	2⅛	
1⅝	13-16	Belscot Ret	5	50	1½	1½	1½	
7-16	⅛	BenStMg wt		5	5-16	5-16	5-16	
3¾	1¾	Benrus Crp	6	13	3½	3¼	3⅝+	⅛
3½	1⅝	Berg Ent		2	3	3	3	
2¼	⅞	BergRlt .20a	3	1	1⅛	1⅛	1⅛+	⅛
5¼	2¼	Berg Bruns	11	4	4½	4½	4½—	¼
2¼	1⅛	BernzOmat		3	2	2	2 +	⅛
5⅝	2½	BergenC .12	15	38	4⅝	4⅝	4½	
1⅞	1	Beverly Ent		3	1⅝	1⅝	1⅝	
9⅝	5¾	Bic Pen .36	8	2	8⅝	8⅛	8⅛+	¼
19¾	12¾	Big Ber 1.12	4	1	17¼	17¼	17¼+	⅛
12¼	9¾	BinkMf .80a	5	1	11¼	11¼	11¼	
10¾	5⅞	BinnySm .60	10	140	9½	8½	9½+	1
4⅞	3⅝	Blessings	4	2	3¾	3¾	3¾—	⅛
2⅞	1½	Blount .08	6	7	2¾	2¼	2¾	
2½	1¾	Bluebird Inc	4	3	2⅛	2⅛	2⅛+	⅛
8¼	5	BoltBer .20e	6	1	7⅝	7⅝	7⅝—	½
14⅝	9⅞	BowVall .10	25	12	14	13⅝	13⅝—	⅜
20¾	7⅞	Brad Ragan	8	46	17⅛	16⅜	16⅜	
15⅞	6½	BradfCm Sy	27	16	13¾	13¼	13¼—	⅛
8⅝	3⅝	BranifAr wt		134	6½	6¼	6¼—	¼
14½	10	Brascn A 1b	3	16	12½	12¼	12¼—	¼
13⅛	10	BraunEn .52	4	2	12¼	12¼	12¼+	¼
26¼	19¼	Brewer 1.20	3	25	23	22¾	22⅞—	⅛
1½	11-16	BroDart Ind	31	1	1¼	1¼	1¼—	¼
3⅝	2¼	BrownCo wt		11	3	2⅞	3 +	⅛
13⅛	8⅝	BrnF A .52b	9	1	13	13	13 —	¼
13⅛	8¼	BrnF B .52b	9	77	12⅞	12¾	12⅞	
5⅛	4½	BrwnF pf.40		3	5⅛	4⅞	5⅛+	⅛
9¾	7¼	Bundy 1.08		51	9¼	9	9¼+	⅜
2⅞	1⅛	Burgess Ind	9	9	2¼	2¼	2¼	
9½	5¾	Burnsint .60	8	28	8⅞	8⅝	8⅝—	⅛
8¾	6	ButlerInt .50	3	5	7⅝	7⅝	7⅝—	⅛
21¼	14¼	Buttes G Oil	5	29	17	16¾	17 +	⅜
		C						
5	1⅝	Cabicom Gn	7	2	3¼	3¼	3¼—	⅛
2¾	1¾	Cagles In A		18	2⅛	2⅛	2⅛—	¼
9⅝	6¼	Caldor .15b	6	13	8¾	8½	8⅝+	⅛
7⅞	3⅝	Calcomp	4	16	6⅛	6	6⅛+	⅛
3⅝	2⅛	Cal Life Cp	5	9	2⅞	2⅝	2⅝—	¼
13½	9	Cal PrtCm 1	9	1	11½	11½	11½	
4½	2⅞	CaChbA .25e	5	52	4 9-16	4¼	4 7-16+3-16	
18⅛	9⅝	Campin 4.8b	3	6	15	14¾	15 +	⅛
3¼	1¾	CdnExp GO	18	28	3⅛	3	3	
5⅝	2⅛	Cdn Homstd	26	13	4½	4 7-16	4 7-16—3-16	
10⅞	5⅝	Cdn Javelin	78	44	7⅛	6⅞	7 +	⅛
3⅝	2 13-16	CdnMarc .15	7	15	3⅛	3⅛	3⅛—1-16	
33¼	21¼	Cdn SuprOil	9	4	32¾	32	32⅝+	⅜
2⅜	1⅝	Canoga .10e	5	1	2	2	2 +	⅛
2⅝	1⅛	Capehart Cp	2	4	1⅝	1½	1½—	⅛
2⅝	1¾	CapitlFd .16	5	1	2⅛	2⅛	2⅛+	⅛
27⅞	16	Carb Ind .60	5	77	26⅞	25⅞	26¾+	1⅛
4⅞	2¼	Caressa .20	6	12	4	3⅝	3⅝	
75	57	Carnat 1.20b	17	27	74	74	74	
12¼	8⅞	CaroPlol .84	6	4	11¼	11	11	
56	47½	CaroPL pf 5		z70	51	51	51 —	1
1⅛	⅝	Carr wt		1	15-16	15-16	15-16	
2	1¼	Carrols Dev		23	1⅝	1½	1⅝	
13¼	10⅝	CastlAM .60	3	2	12⅞	12⅞	12⅞+	⅛
15½	11⅝	CastlFd 1.20		1	13¼	13¼	13¼—	¼
1¾	1⅛	Castleton In		3	1½	1½	1½	
4⅛	2⅝	Castlwd Int	5	12	3¾	3¾	3¾	
13⅞	6¼	Cavitron Cp	12	23	11¼	10¾	11 +	¼
2⅛	1	CDI Corp	5	3	2	2	2	
4⅞	3¼	CenlSec .30e		13	4⅛	4⅛	4⅛	
4¼	2⅝	Cenvill Com		3	4⅛	4⅛	4⅛	
½	¼	Certron Cp		10	½	½	½+1-16	
1¾	1	Cetec Corp	7	1	1½	1½	1½—	⅛
4⅞	3	ChadMill .40	4	12	4	4	4 —	¼
4⅝	2⅛	Champ Hom		177	3⅝	3⅜	3⅜—	¼
4½	1⅞	Chartr Med	5	2	3⅝	3⅝	3⅝—	⅛
12⅞	8⅛	CHB Fd .57t	3	14	9⅞	9½	9½—	⅛
3¼	2⅝	CHC Cp .30r	5	4	2⅝	2⅝	2⅝	
2⅞	1½	Chem Exp		2	2⅛	2⅛	2⅛+	⅛
2⅛	1⅛	ChicUnl .40t	19	3	1⅞	1¾	1⅞+	⅛
7⅞	2⅝	Child World	8	2	7⅞	7⅝	7⅞+	⅛
2	11-16	Christian Co		22	1⅛	1⅛	1⅛	
3⅞	1⅛	Cinerama		5	3	2⅞	3	
7¼	5¼	Circle K .30	6	27	6¼	6	6	
5¼	3½	Citation .40	6	3	5	5	5 —	⅛
1⅞	1	Citiz Finl		25	1⅛	1	1	
13⅝	8½	CK Petrolm	7	12	9⅞	9⅝	9⅝	
2⅞	1⅛	Clark Cons	3	3	2⅝	2¼	2¼	
6⅝	4	Clark Gr .30	7	2	6½	6¼	6½+	⅛
5⅛	3	Clarostat	3	2	4⅝	4⅛	4⅛—	⅛
6⅝	5⅛	Clausng .62e	4	1	5⅝	5½	5⅝	
3	1¼	CMI Corp	15	8	2½	2½	2½	
7	2½	CMI Inv wt		14	4	3¾	3¾—	¼
5⅞	3	Coachmn In	12	13	5⅝	5½	5½	
2⅛	1¼	Cohu In .15r	16	4	2¼	2	2¼	
9⅝	6½	ColeNat .60	4	1	8	8	8 —	¼
9⅝	5¼	Coleman .44	16	9	7⅝	7⅝	7⅝+	⅛
1⅝	7-16	ColwMtg wt		1	⅞	⅞	⅞—	⅛
13⅞	7	Cmbustn Eq	7	23	12⅛	11⅝	11⅞—	⅛
29¼	24¼	Cominco 3e	6	2	29¼	29¼	29¼+	¼
3⅝	2	Com Grp .12	5	5	3¼	3¼	3¼	
12⅝	8¾	ComlAffl .30	7	22	9⅛	9	9 —	⅛
16⅞	11⅛	CommMtl .60	1	8	14⅛	13⅞	13⅞—	⅜
7¼	4¼	CoPsycC .20	7	6	6⅝	6⅝	6⅝	
19½	14½	ComSv 1.62b	7	3	16⅜	16⅜	16⅜	
7⅛	3⅞	Compo Ind		2	4⅛	4⅛	4⅛—	⅛
1¼	⅝	Comput Inv		8	15-16	15-16	15-16+1-16	
8⅝	5⅝	Conchem .40	6	1	7⅝	7⅝	7⅝+	¼
2⅞	1½	Concrd Fab	36	9	2½	2½	2½—	⅛
5	2	Condec Crp	3	177	5¼	4½	5¼+	⅝
4½	3⅝	Connlly Con	5	6	4⅛	4	4 —	⅛
9⅛	7½	Conrock .60	5	2	8⅞	8⅞	8⅞—	⅛
9⅝	5⅝	Con Oil Gas	10	123	7¼	7⅛	7¼	
7¼	5⅞	Cons Ref .60	6	3	6¼	6⅛	6⅛	
4⅝	3¼	Consyne Cp	7	12	3¾	3⅝	3⅝—	⅛
1	¾	Cont Mater	20	33	1	13-16	13-16—1-16	
7¼	5⅞	Cook El .40	5	3	6¼	6¼	6¼	
14⅝	10	Cook Ind .40	3	10	14¼	14⅛	14⅛+	⅛
13½	10¾	CookPnt V 1	7	3	12½	12⅜	12⅜—	⅛
4⅝	2⅞	Cooper Jar	3	1	3⅞	3⅞	3⅞—	⅛
4½	2⅝	Cordon Intl		89	3⅛	3⅛	3⅛	
14⅞	11¾	Core Labs	9	21	14⅝	13⅝	14⅝+	1
2⅝	1⅝	Cosco Inc		2	2¼	2⅛	2¼	
2⅜	1	Cott Corp	25	2	2	2	2 +	⅛
11-16	5-16	CottCorp wt		5	⅝	⅝	⅝—1-16	
12⅞	4⅝	CoxCbl Com	19	10	11⅝	11½	11⅝+	¼
3⅝	2	Craig Corp	3	12	2⅞	2¾	2⅞	
5¼	2½	CramrE .11t	3	4	3⅝	3½	3½—	⅛
7⅞	4⅝	Creole Pet 1	8	20	7¼	7⅛	7⅛—	⅛
1⅝	1	Crest Foam	13	3	1⅝	1¼	1⅝+	⅛
8¼	5½	Crompton		1	7⅝	7⅝	7⅝—	⅛
35⅞	19⅝	Cross AT .84	15	9	34⅞	34⅝	34⅝+	⅝
5	3	CRS Ds .10e	4	1	4⅝	4⅝	4⅝	
7⅝	3¼	Crutchr Res	12	59	6⅛	6⅝	6½+	¼
12⅝	8¼	CrystlO .30e	4	75	10⅝	9½	10 +	½
8¾	7½	CSE Cp .40a	4	1	8¼	8¼	8¼—	¼
5⅝	3¼	Cubic Co .20		6	4⅛	4⅝	4⅝	
1⅝	⅝	Curtis Math		1	1⅝	1⅝	1⅝—	⅛
8½	6¼	CW Tran .50	3	1	7⅝	7⅝	7⅝+	⅛
		D						
4⅝	2¼	Damson Oil	13	59	2⅞	2¾	2⅞+	⅛
30¾	20	Daniell .36b	8	9	28	27½	27½—	⅛
43	27⅝	Data Dcmt	5	7	37⅝	36⅞	37⅝+	⅛
4⅝	2½	Dataprod	5	26	4⅛	4	4	
8⅝	5⅝	DeyMin .16a	12	29	6⅝	5⅝	6 +	⅛
⅝	¼	DCL Inc		15	⅝	½	½—	⅛
9	5	Del Labs .28	4	10	6½	6⅝	6½—	⅛
⅞	5-16	DeltaCp Am		2	11-16	⅝	11-16+1-16	
7⅝	5⅝	Delm Fd .54	11	3	7¼	7¼	7¼+	⅛
14⅝	7⅝	DTalEz .20a	7	29	12⅛	11⅞	12¼	
2⅝	½	DeRose Ind		1	2¼	2¼	2¼	
6⅝	2⅛	Dev Cp Am		6	4⅝	4⅛	4⅝	
24½	18½	DiamM Drll	6	14	21½	20⅝	20⅝—	⅜
3½	1⅝	Diebold VC		3	2⅝	2⅝	2⅝	
6⅛	4⅝	Digicon Inc	6	31	5⅛	5	5	
1½	7-16	Diodes Inc		10	1	1	1	
3⅝	1⅝	DiscFbr .26t	6	8	2⅞	2¾	2⅝	
16¼	12⅝	Diversey .70	5	34	14⅝	14¼	14¼+	½
7⅝	5⅝	Dixilyn Cor	5	7	6⅝	6⅝	6⅝+	⅛
28⅛	17¼	Dome Petrl	10	36	24½	23	24⅛+	1⅛
21⅝	18⅝	Domtar 1.60	4	1	21¼	21¼	21¼+	1
7⅝	4⅝	Donkeny .30	3	1	6¼	6¼	6¼+	¼
8½	4½	DrgFair .40	5	3	7⅝	7⅝	7⅝—	⅛
1⅛	½	Dunlop .07e		4	1⅛	1⅛	1⅛	
21¾	11⅝	DuplxPd .60	3	65	20⅝	19⅝	20⅛+	⅝
7½	4½	Dur Tst .25b	8	29	6⅝	6¼	6⅝+	⅜
3⅝	1⅝	Dynicln .06e	8	1	2⅛	2⅛	2⅛	
4⅝	2¼	Dynell .14t	9	1	3¼	3¼	3¼—	⅛
		E						
15¼	8⅛	E Systm .84	7	10	14⅝	14½	14⅝+	⅛
1⅝	¾	Eagle Cloth	10	12	1¼	1⅛	1¼—	⅛
6⅛	3¼	ErlScheb .36	23	1	5¼	5¼	5¼	
11⅞	8⅝	Earth R .60	5	16	10⅝	10¼	10⅝+	¼
25¼	18⅞	EasonO .18r	9	12	21⅝	21⅛	21⅝—	⅛
19¾	14⅝	Esin C 1.10a	4	3	18¾	18½	18¾+	½
1⅝	⅝	Eckmar Cp	14	2	1¼	1¼	1¼	
7⅝	3½	Ecodyne	11	7	6⅞	6⅝	6⅝+	⅛
23½	17¼	Edgiton .50r	2	4	17½	17⅛	17⅛+	⅛
6	2⅝	Edo Corp	10	13	5⅞	5½	5½+	⅛
9¼	4¼	EdWrds .30a	5	4	7¼	7⅛	7⅛—	⅛
5⅝	3½	EhrnhP .20a	3	9	4⅝	4½	4½—	⅛
2⅝	1¾	Elcor Chm	5	16	2⅛	2⅛	2⅛	
3⅛	1⅝	ElAudD .21t	4	6	2⅝	2¼	2⅝	
11½	8⅛	Electrog .80	6	1	10	10	10 +	⅛
2¼	1	Elect Assist	4	16	1¾	1¾	1¾—	⅛
8	5⅛	El Eng .29e	4	1	8	8	8	
15¾	9	ElectrnicA 1	7	3	14	13¾	14 +	½
16⅛	7	ELT Inc	4	12	9½	9¼	9¼—	¼
4⅝	2⅝	Espey Mfg	20	2	4¼	4¼	4¼—	⅛
4⅝	2½	EssexC .03e	4	14	3⅝	3⅝	3⅝—	⅛
4¼	2⅛	Elz Lav .09e	2	11	3	2⅞	3 +	⅛
4⅝	3⅛	Euthenc .15t	5	2	4	4	4	
6⅞	4½	EvanAr .10b	6	1	6⅝	6⅝	6⅝	
5⅝	2⅝	Execut .24b		22	5	4⅞	5 +	¼
		F						
3	1⅛	Fab Ind	6	10	2⅝	2⅝	2⅝	
4⅝	3¼	Fabien .40b	7	1	4⅝	4⅝	4⅝	
3⅞	2½	Fairfld Nob	6	1	3⅛	3⅛	3⅛	
8	5¼	Fair Ch .20e	4	1	6⅞	6⅞	6⅞+	⅛
24¼	16⅛	FalconS .40	3	127	21⅝	21	21⅞+	1
4⅞	3⅛	FannyF .42t	17	3	4⅝	4⅝	4⅝—	⅛
3⅛	⅞	Fash Fabric		8	1⅛	1⅛	1⅛	
2⅝	1	FDI Inc .01e		10	2	2	2	
3¼	2	Fed Resrces		29	2⅝	2¼	2¼—	⅛
22½	17⅝	FedMrt .60b	6	18	22	22	22	
11½	8½	Felmnt .12e	7	9	8⅝	8⅝	8⅝+	⅛

1975 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High
6	3⅝	Felsway .32	6	31	6
3⅝	2	Fibrebrd wt		5	2¾
11½	4	FldelcG .36e	7	10	9½
5⅝	2⅝	Filmways	6	26	5⅛
15⅝	8¼	FinSanB .20	6	47	9⅞
6	3⅝	FinGen .36b	10	30	5⅝
6½	4⅝	FinGnA .36b		7	5
9½	6⅝	Fst Conn 1a	9	4	9
4⅝	2⅝	FstDenv Mt		22	3⅛
⅝	⅛	Fst Denv wt		3	¼
1⅝	¾	Fst Rlty Inv		4	1½
9⅝	6⅛	FstSL Sh .48	5	2	7⅝
4⅝	1¾	Fst Va Mtg		1	2⅝
⅝	⅛	FstVaMt wt		2	3-16
11¼	4⅝	FischrP .48e	11	12	10⅝
2⅝	1¾	Flagelnd .12	9	1	2⅞
3⅞	1¾	Flagstaff	5	10	3½
1⅝	1⅛	Fla Capital	4	16	1⅜
4⅝	2¼	FlaRck .10e	7	16	3⅝
12¼	5¼	Flowers .32	6	3	12¼
17⅝	10¼	FlukeJ .72t	8	1	17
17½	11½	Fly Dia Oil	9	109	16⅝
5⅝	3¼	Foodrm .15e	3	3	5⅛
30	25⅝	Foote pf2.20		2	29½
72½	57½	FordCan 5e	4	z200	71⅞
4⅝	3	Forest City		5	3⅞
9¼	5	FoxStaP .34	8	5	7⅝
3⅝	2⅛	FPA Corp	10	2	3⅛
3½	2	Franklin Rl		2	3
7⅝	4	FranRNu .32	7	5	7½
34	27⅝	Fresnlo .80b	5	34	27⅞
10	6⅝	Frigitemp	8	30	9⅝
13⅞	6⅞	Frigitronic	15	35	8⅛
5½	3⅝	Frontier Air	4	15	5
		G			
6⅝	5	Garan .30a	3	1	5⅝
3⅝	1⅞	Garcia Corp	15	7	3⅛
28¼	14¾	Gearhart .36	8	508	21⅝
1⅝	13-16	Gen Buildrs		1	1⅛
2⅛	1	GenEduc Sv	5	2	2⅛
1⅝	7-16	G Housewar		2	13-16
2¾	1⅝	Gen Recrat	5	16	2
2	1⅛	Gen Resrch		1	1⅛
1	½	Gen Resrcs		5	1
3⅝	2⅝	Generics Cp	9	5	3⅛
2⅞	1¼	Geon Ind		123	2⅝
2⅝	1½	Gerber Sci		4	2½
12⅝	8¼	GiantF .50b	5	2	11¼
13⅝	9⅝	Giant Y .40e	16	102	10⅝
2⅛	1¼	Gladding Cp		6	1⅝
4⅝	1⅝	Glasrock Pr		4	3⅞
34½	16½	Glatfelter 2	4	13	27⅝
63⅝	34⅝	G'atfl pf2.50		2	50½
4⅞	3⅛	Glen Gar .30	4	5	4⅛
6⅝	4⅛	GlenDis .23t	7	5	5⅝
6	4⅝	Globelnd .48	4	3	4⅝
7⅝	4⅝	Glosser .26	4	8	6⅝
8	4⅝	Gloucstr En	4	3	7⅛
4⅝	3	Gldblatt .36	4	6	3⅛
19⅝	13⅝	Golden Cycl	28	10	14⅝
3⅛	1¼	Gold W Mob		9	3
1⅝	7-16	Goldfield Cp		60	1⅝
3⅝	2⅛	Goodrich wt		26	2⅝
5⅛	3⅝	Gould IT .68	13	1	4⅛
26⅝	17¾	Grainger .30	19	6	24⅛
8⅝	6	GrandCtl .20	6	3	6¼
4½	7-16	Granite Mgt		30	4
4	2⅛	Gt Am Ind	3	6	3⅛
4⅝	2½	GtBasin Pet		424	3⅛
19	11	Gt Lk Ch .18	10	118	18¼
2⅝	2¼	GtLakR .15e	10	1	2½
7	2⅞	GtScotS .10r	6	1	6
2⅛	⅝	Greenman		7	2

(Continued on next page.)

THE PHILIPPINE INVESTMENT COMPANY S.A.

société anonyme

Registered office: LUXEMBOURG, 14 Rue Aldringen.

Notice of Annual General Meeting of Shareholders

The Annual General Meeting of Shareholders of THE PHILIPPINE INVESTMENT COMPANY S.A. will be held at its registered office, 14 Rue Aldringen, Luxembourg, on 25th April, 1975, at 11:00 o'clock a.m. for the purpose of considering and voting upon the following matters:

1) To hear and acept the reports of:
   a. the directors;
   b. the statutory auditor.
2) To approve the balance sheet and the profit and loss account for the year ended 31st December, 1974.
3) To discharge the directors and the auditor with respect to their performance of duties during the year ended 31st December, 1974.
4) To elect the directors to serve until the next annual general meeting of shareholders.
5) To elect the auditor to serve until the next annual general meeting of shareholders.
6) Miscellaneous.

The shareholders are advised that no quorum for the statutory general meeting is required and that decisions will be taken by the majority of the shares present or represented at the meeting with the restriction that no shareholder either by himself or by proxy can vote for a number of shares in excess of one fifth of the shares issued or two fifths of the shares present or represented at the meeting. In order to take part at the statutory meeting on April 25th, 1975, the owners of bearer shares are required to deposit their shares five business days before the meeting at the registered office of the Fund, 14 Rue Aldringen, Luxembourg, or with the following bank:

—Banque Générale du Luxembourg, S.A.
14 Rue Aldringen, LUXEMBOURG.

The Board of Directors.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Air France 9½-82	100	101
Amax 8-76	100	101
Amax 8¾-86	97¼	98¼
Asahi 10¼-80	103¼	104¼
ASEA 8½-86	92¼	93¼
Ashland 8-87	89	90
Aust.I.D. 10¼-81	101½	102½
Aust-Swiss 8-87	92½	93½
Bk Tokyo 7¾-76	99	100
BFCE 9-82	98	99
Barclay Bk 8¼-86	93½	95½
Bergen 8-87	90½	91½
B.N.P. 9½-81	100½	101½
Borregaard 8¾-86	92½	93½
Burlingt 7¾-87	89	90
CN PTT 8-86	94	95
Carlsberg 8¾-86	97	98
Carrier 8-87	88	89
C. Lafarge 8¾-86	93¼	94¼
CN Rhone 10-80/89	101	102
Cons Food 7½-91	84	85
Conoco 8-86	91¼	92¼
Cont Tel 8¼-86	91½	92½
Copen Coun 7¾-87	83½	84½
Copen Tel 8½-86	93¼	94¼
Corning 8½-86	98½	99½
Cut Ham 8-87	89	90
Dana 8-87	88¾	89¾
Denmark 9-82	101	102
Denmark 7½-90	83¾	84¾
Dow Cor 8½-86	98½	99½
Dupont 7½-78	100½	101½
E.D.F. 8½-86	97	98
EIB 9½-85	98½	99½
Ericsson 9¼-85	99½	100½
Esso 7½-76	98¾	99¾
Esso 8-86 Nov	97	98
First Chic 7-80	93¼	94¼
Gen Cable 8¼-87	86	87
Gen Mills 8-86	92¾	93¾
Gen Mot 8¼-76	101	102
Gen Mot 8¾-86	99¼	100¼
G.H.H. 7¾-88	84¼	85¼
Granges 8½-89	89¾	90¾
GTE 8¼-86	93½	94½
Haas 8-78	101	102
Haas 8¾-86	98½	99½
Helsinki 8¼-86	93½	94½
Intl Util 8¼-82	93	94
Kimberley 8½-86	98	99
Marubeni 9¾-82	100½	101½
Michelin 7½-88	82	83
Monsanto 8¾-85	101	102
Motorola 8-87	91	92
NrgKomBk 7½-87	84¼	85¼
NorthAMR 7¾-79	96½	97½
Ontario 8¼-86	97½	98½
Oslo 8¼-86	93¼	94¼
Otis-Elev 8¾-85	98½	99½
Owens Corn 9-86	98¼	99¼
Pac.Light 9¼-81	101	102
Pac.Light 8-88	89	90
Papua 9½-83	99¼	100¼
Pennwalt 8-87	88½	89½
PhilMorris 8-78	101¼	102¼
PhilMorris 8½-86	99¼	100¼
QuebecHyd 8½-86	99	100
QuebecHyd 8¼-86	97	98
Queb.Prov. 7½-88	86	87
Queensld 8½-86	93	94
Ralston 7½-87	89¼	90¼
Richardson 8¾-85	99¼	100¼
S.A.S. 8-86	88½	89½
Scanraff 8¾-88	93	94
Scott 8¾-86	98½	99½
Shell 8-86	93½	94½
Shell 7½-87	90¼	91¼
Singer 11-77	99½	100½
Skandin. 10¼-81	102¾	103¾
SNCF 9¼-81	99½	100½
St. Ind. 8½-80	100	101
St. Ind. 8½-88	98	99
Sybron 8-87	88½	89½
Tenneco 7½-79	96½	97½
Tenneco 7¾-87	82½	83½
Textron 7¾-87	82	83
Tokyo Cor. 10¼-81	101½	102½
TokyoCur 8¾-88	91	92
Transocean 8-86	93¼	94¼
Transocean 7½-87	89½	90½
T.R.W. 8¾-8	92¾	93¾
Union Oil 7-79	98½	99½
Union Oil 7½-87	90	91
Utah 8-87	91	92
Volvo 9½-85	98	99
Volvo 8-87	88	89

Convertible Bonds

Amexco 4¾-87	77½	79½
Am Tob 5¼-88	102½	104½
Ashland 5-88	72½	74½
Beatrice 6¼-91	99½	101½
Beatrice 4½-92	85	87
Borden 6¾-91	96½	98½
Borden 5-92	86	88
BroadHale 4¾-87	70	72
Carnation 4-88	81½	83½
Chevron 5-88	85½	87½
Chrysler 4¾-88	53	55
Chrysler 5-88	59	61
Cont Tel 5½-88	81	83
Cumm In 6¼-88	80	82
Dart Ind 4¾-88	73½	75½
EastKodak 4½-88	104	106
Econ Lab 4¾-87	80¼	82¼
Firestone 5-88	76½	78½
Ford 6-86	79	81
Ford 5-88	68½	70½
Gen Elec 4¾-85	72	74
Gen Elec 4¼-87	83½	85½
Gen Food 4¾-82	83	85
Gillette 4¾-82	80½	82½
Gillette 4¾-87	76	78
Gould 5-87	72	74
Halliburt 4½-87	106½	108½
Honeywell 6-86	77	79
ITT 4¾-87	67½	69½
I.S.E. 6¼-89	83	85
McDerm 4¾-87	109½	111½
Morgan JP 4¼-87	107½	109½
Nabisco 5¼-88	88½	90½
Owens Ill 4½-87	81½	83½
Penney JC 4½-87	78½	80½
Phil Lamp 4¾-83	93	95
R.C.A. 5-88	73½	75½
Revlon 4¾-87	90½	92½
Sperry 4¼-88	81½	83½
Squibb Intl 4¼-87	84	86
Texaco 4½-88	69½	71½
UnCarb 4¾-82	99	101
WarnLam 4½-87	88	90
WarnLam 4¼-83	78½	80½
Xerox 5-88	69½	71½

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv.
Yesterday.	97.26	87.07	94.63
Previous ..	97.56	87.75	95.02

All these bonds having been sold, this announcement appears as a matter of record only.

New Issue April 9, 1975

THE COUNTY COUNCIL OF STOCKHOLM
(STOCKHOLMS LÄNS LANDSTING)

DM 100,000,000

8¾% Deutsche Mark Bearer Bonds of 1975

WESTDEUTSCHE LANDESBANK GIROZENTRALE — POST- OCH KREDITBANKEN, PKBANKEN

SPARBANKERNAS BANK AKTIEBOLAG — SKANDINAVISKA ENSKILDA BANKEN

DRESDNER BANK Aktiengesellschaft — KREDIETBANK S.A. LUXEMBOURGEOISE — MERRILL LYNCH, PIERCE, FENNER & SMITH Securities Underwriter Limited

BARING BROTHERS & CO., Limited

ALAHLI BANK OF KUWAIT (K.S.C.) — ALGEMENE BANK NEDERLAND N.V. — A. E. AMES & CO. Limited
AMSTERDAM-ROTTERDAM BANK N.V. — ANDRESENS BANK A/S — ARAB FINANCE CORPORATION S.A.L.
JULIUS BAER INTERNATIONAL Limited — BANCA COMMERCIALE ITALIANA — BANCA NAZIONALE DEL LAVORO
BANCO DI ROMA — BANK FÜR GEMEINWIRTSCHAFT Aktiengesellschaft — BANK GUTZWILLER, KURZ, BUNGENER (Overseas) Limited
BANK MEES & HOPE NV — BANQUE DE BRUXELLES S.A. — BANQUE GENERALE DU LUXEMBOURG Société Anonyme
BANQUE INTERNATIONALE A LUXEMBOURG S.A. — BANQUE LAMBERT-LUXEMBOURG S.A. — BANQUE NATIONALE DE PARIS
BANQUE NORDEUROPE S.A. — BANQUE DE PARIS ET DES PAYS-BAS — BANQUE POPULAIRE SUISSE (Underwriters) S.A.
BANQUE DE SUEZ ET DE L'UNION DES MINES — BANQUE DE L'UNION EUROPEENNE — BANQUE WORMS
BAYERISCHE HYPOTHEKEN- UND WECHSEL-BANK — BAYERISCHE LANDESBANK GIROZENTRALE — BAYERISCHE VEREINSBANK
JOH. BERENBERG, GOSSLER & CO. — BERGENS PRIVATBANK — BERLINER BANK Aktiengesellschaft
BERLINER HANDELS-GESELLSCHAFT — FRANKFURTER BANK — — CHRISTIANIA BANK OG KREDITKASSE — CITICORP INTERNATIONAL BANK Limited
COMMERZBANK Aktiengesellschaft — CREDITANSTALT-BANKVEREIN — CREDIT COMMERCIAL DE FRANCE
CREDIT LYONNAIS — CREDITO ITALIANO — CREDIT SUISSE WHITE WELD Limited
DAIWA EUROPE N.V. — RICHARD DAUS & CO. Bankiers — DEN DANSKE LANDMANDSBANK
DEN NORSKE CREDITBANK — DEUTSCHE BANK Aktiengesellschaft — DEUTSCHE GENOSSENSCHAFTSKASSE ZENTRALBANK DER GENOSSENSCHAFTEN
DEUTSCHE GIROZENTRALE — DEUTSCHE KOMMUNALBANK — — DILLON, READ OVERSEAS CORPORATION — FAELLESBANKEN FOR DANMARKS SPAREKASSER
FELLESBANKEN A/S — FIRST BOSTON (EUROPE) Limited — GIROZENTRALE UND BANK DER ÖSTERREICHISCHEN SPARKASSEN Aktiengesellschaft
GÖTABANKEN — GOLDMAN SACHS INTERNATIONAL CORP. — HAMBROS BANK Limited
HAMBURGISCHE LANDESBANK — GIROZENTRALE — — HESSISCHE LANDESBANK — GIROZENTRALE — — HILL SAMUEL & CO. Limited
KANSALLIS-OSAKE-PANKKI — KJØBENHAVNS HANDELSBANK — KLEINWORT, BENSON Limited
KREDIETBANK N.V. — KUHN, LOEB & CO. INTERNATIONAL — KUWAIT FOREIGN TRADING, CONTRACTING AND INVESTMENT CO. S.A.K.
KUWAIT INTERNATIONAL INVESTMENT CO. s.a.k. — KUWAIT INVESTMENT COMPANY S.A.K. — LAZARD BROTHERS & CO., Limited
MANUFACTURERS HANOVER LIMITED — B. METZLER SEEL. SOHN & CO. — MORGAN & CIE INTERNATIONAL S.A.
MORGAN GRENFELL & CO. Limited — THE NIKKO SECURITIES CO., (EUROPE) LTD. — NOMURA EUROPE N.V.
NORDDEUTSCHE LANDESBANK GIROZENTRALE — NORDIC BANK Limited — SAL. OPPENHEIM JR. & CIE.
ORION BANK Limited — PRIVATBANKEN A/S — N. M. ROTHSCHILD & SONS Limited
SCANDINAVIAN BANK Limited — J. HENRY SCHRODER WAGG & CO. Limited — SMITH, BARNEY & CO. Incorporated
SOCIETE GENERALE — SOCIETE GENERALE DE BANQUE S.A. — SVENSKA HANDELSBANKEN
SWISS BANK CORPORATION (OVERSEAS) Limited — TRINKAUS & BURKHARDT — UNION BANK OF SWITZERLAND (UNDERWRITERS) Limited
UNION DE BANQUES ARABES ET EUROPEENNES S.A. — U.B.A.E. — VEREINS- UND WESTBANK — M. M. WARBURG-BRINCKMANN, WIRTZ & CO.
S. G. WARBURG & CO. LTD. — WESTLB INTERNATIONAL — YAMAICHI INTERNATIONAL (EUROPE) LIMITED

Currency Rates

April 8, 1975

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com	SwissF	Dan.Kr.
Amsterdam	2.4195	5.5730	102.1450*	57.24*	38.12y	—	6.8870*	94.90*	44.15*
Brussels (c)	35.125	82.6325	14.84675	8.315*	5.549*	14.53	—	13.784	6.42
Frankfurt	2.3615	5.6238	—	55.88*	3.728x	97.90*	6.728*	92.64*	43.00*
London (z)	2.37985	—	5.6295	10.0570	1,507.25	5.75075	83.625	6.0660	13.0750
Milan	633.80	1508.40	267.55	149.88	—	262.14	18.042	248.40	115.76
Paris	4.21625	10.06625	178.625*	—	6.6725x	174.850*	12.03125*	169.735*	77.275*
Zurich	2.5485	6.0692	107.82*	60.29*	0.4022*	105.61*	7.26*	—	46.7*

The following are dollar values only: Danish krone: 5.47125; Escudo: 24.55; Israeli £: 6.00; Peseta: 56.315; Schilling: 16.80; Sw. krona: 3.9630; Yen: 292.725; Belgian financial franc: 36.05.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

Selected Over-the-Counter Stocks

Closing Prices, April 8, 1975

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter, Bank, insurance & industrial stocks.

	Bid	Ask
Bank and Trust		
Bankam	36½	36⅝
1st Bk Sy	34½	35¼
1stEmp S	11½	12¼
1st Wn F	1⅞	2⅛
Hartf NC	15⅝	16⅛
Midl Bks	22¼	23¼
Shaw Bos	38	37⅝
U Va Bks	13⅞	14⅝
Va N Bnk	14¼	15¼
Insurance		
Fld Un Lf	19⅝	19⅞
Industrials		
AFA PrS	5¼	6¼
AID Inc	2¼	3¼
AVM Cp	2½	3¼
Acushnt	11	12½
Addisn W	9	9⅝
Adv Ros	1⅛	1⅝
Alberts	3	3½
Allco Inc	8⅛	8⅝
Allyn Bac	5⅛	5⅝
A El Lab	1½	1¾
Am Exp	36	36½
Am Finl	11¾	12¼
Am Furn	2⅝	3¼
Am Greet	10	10½
Am Telev	10	11
Am Weld	8	8¾
Amtr Dv	1	1¼
Anadite	3¼	3⅝
Anheus B	35⅝	35⅞
Ard May	2	2¼
ArkWtG	15½	16
Arrow H	16½	17½
Arvida	7¼	7½
AsCC Bot	12¼	13
AllGas Lt	12½	12⅞
Baird At	3⅛	3½
Balt PntC	5½	6¼
Bang Hy	10⅝	11½
Bkam Rlt	6⅝	7⅛
Bassett F	13¼	14
Bayls Mk	9	9½
Beeline F	4⅞	5⅝
Betz Lab	38¼	39
Bibb Co	5⅝	6⅛
Bird Son	35	36½
Birtchr	1⅝	2⅛
Bick Hills	27¼	28¼
Bonza Int	1⅞	2¼
Booz AH	3⅝	4⅝
Braden	7¼	8
Brinks	12½	13
Brks Sca	13	13¾
Brwning	3⅛	3⅝
Buckb M	5	5½
Buckeye	5⅞	6⅝
Burn Sim	3¾	4¼
CalWSv	25	26
Campl Ch	1⅝	2
Conrad H	1	1⅝
Cap Swst	4¾	5¼
Capln Air	⅝	⅞
Cap Tec	3	3¾
Care Cp	1	1¾
CenVt PS	9⅞	10⅛
Chm Lea	8	9
Chesa Ut	8½	9½
Chl Brdg	73½	75
Chilton	2¼	2⅝
ChrisSe	99	102
Circle F	1⅝	2¼
CitznUt A	27⅝	27⅞
CitznUt B	24¾	25½
Clark Mf	26¼	27¼
Clow Cp	6⅝	7⅛
Colu Vent	3	4
Com Clr	15½	16½
Coml Sh	26½	27
Comw Pa	22	22¼
Con Pap	34⅝	35⅝
Corenco	17	19
Craw Co	16	17½
Cross Co	13½	14¼
Cutlr Fed	1⅝	2½
Danly M	5⅛	6
Data Dgn	1⅜	2⅛
Data Hnd	11⅞	12⅛
Davt Inc	20	22
Decor In	2⅛	3
DeKlb Ag	34¾	35¾
Delhi Oil	2⅞	2⅞
DeLux C	27	27¾
Det CanT	10½	11½
Det IntBr	27½	28½
Dewey El	⅝	1⅛
Diam Cry	10	10⅝
Dbm Cra	16¾	17¼
Docutel	3¾	4⅛
Dollar G	6½	6⅞
Dorch G	7	7½
Dow Jone	27½	28½
Doyle DB	9⅛	9⅝
Dunkin D	3½	3⅞
Duriron	14	14⅝
Eberln In	2¼	3
Econ Lab	33⅝	33⅞
ElPas El	9⅝	10
Elba Syst	4⅞	5⅝
Elder Be	4½	5
Elec Nucl	5½	6
Elec Mod	1¼	1¾
Energy C	3⅝	4¼
Entwistl	2	2⅜
Equty Oil	13⅞	14⅝
Erie Tec	6	8
Ethan Al	16½	17¼
Fab Tek	1	1⅝
Fingrhi	1⅝	2¼
Fst Bost	17	17¾
Ficknor	16¾	17¼
Fla WatU	⅞	1¼
Forest O	9¾	10⅛
Frmigll	¼	1⅛
Fotomat	5⅝	6
Frkln Cp	2⅝	3¼
Frnkln El	8½	9
Frnd Ice	22	22¾
Gov EFln	9	9½
Graph Cn	15	15¾
Green Mt	4⅝	5⅝
Grey Adv	6⅝	7¼
Gulf Intst	6⅝	6⅞
Gyrodn	3⅝	4⅛
Harper R	7⅝	8⅝
Hanred F	12½	13¼
Holobm	1⅝	2
Hoovr	13¼	13¾
Horiz Res	4¾	5¼
Hock Mfg	4⅛	4⅝
Huds Pap	17½	19
Hyatt Co	6	6⅝
Hyatt Int	5	5½
Ind Nuclr	3⅞	4⅛
Infra Ind	1⅛	1⅝
Intrmk In	1½	1⅝
Intrmt G	11⅛	12⅛
InBk Wsh	3⅛	3⅝
IaSou Ut	23	23½
Jamsby	17½	18¼
Jiffy Fds	⅝	1⅛
Joslyn M	14½	15¼
KMS Ind	2¼	3⅛
Kaisr Stl	25⅝	26⅛
KaisStl pf	18⅝	19⅛
Kalvar	3⅝	3⅞
Kaman A	14½	15
Kampg A	3⅝	3⅞
Kate Gre	1	1⅝
Kaysam	⅞	1¼
Kear Tr	4⅛	4⅝
Kelly Svc	10	10¾
Keuff Ess	15	16
Kewe Flb	14⅛	14⅝
Key CusF	3⅛	3⅝
King Int	2¼	2¾
Knap Vog	13⅝	14¾
Lance In	23⅝	24½
Land Res	⅞	1¼
Leadv Cp	1½	2
Lin Bcast	5½	5⅞
Loblaw	5⅝	6¼
Log Etrn	2¼	2⅝
Madisn G	11	11½
Mal Rlty	1½	1¾
Mallkrt	44½	45¼
Manor C	1⅞	2⅛
Mar'l Frt	6⅞	7
Maui LP	8½	9
McCor	35¼	36¼
McQuay	9¼	10
Masur	21¼	21¾
Medtrn	34¼	35
Merld In	1⅝	2
Mdlsx W	12½	13¼
Midld Ca	1½	1⅞
Midw Gt	13½	14½
Millipr	46½	48½
Miner In	3	3½
Minn Gas	18	18½
Miss Vl G	11⅞	12⅝
Mrs S Pie	8½	9¼
Monf Col	4⅝	4¾
Moore P	7¼	8¼
Moore S	13¼	14⅛
Motch M	3¼	4⅛
Mot Club	3⅞	4⅛
Mueller	8½	10
Narag Cp	4	4¼
Nat G&O	7¾	8½
Nat Lib	2⅝	2¾
N Patent	7¼	7⅝
N SecRsh	3⅞	4⅝
Natnw Rl	4	5
NJ Nat G	11¾	12½
Nielsn A	19⅝	19⅞
Nielsn B	19⅝	19⅞
NoCar Gs	8¾	9⅛
N Eur Oil	20¼	20¾
Nortrp Ki	22	22¾
NW NatG	6½	6⅞
NW PuSv	17	17½
Noxel Cp	17	17¾
Ogilvy M	27¼	28
Ohio Ferr	12	12¾
Oil Shale	3⅛	3¾
Ormont	4⅝	4⅞
Otter TP	16⅞	17⅛
Over NA	2⅛	3
Pabst Br	26	26½
PacGa R	22¼	23
Pakco	1	1¼
Park Dr	19⅝	20⅛
Parks H	2⅝	2⅞
Pauley P	3½	3⅞
Peerl Mf	11	11¾
Pa Enter	12½	13
PnzlOff B	6⅝	6½
Pepsi BW	4½	5
Petrolit	61½	63
Pettibon	16⅛	17⅛
Philip L	10⅞	11⅛
Piedmt A	4⅝	5⅛
Pinkrtn	33	33¾
Pion HIB	25⅝	26¼
Pistilin	3	4
Possis Cp	3¼	4
Progrp	1⅞	2⅛
Pub S NC	9¼	9⅝
P Bennet	37	38
PutD Cap	3¾	4
Qual Inns	3	3½
Ragen Pr	3	3⅝
Rahall C	3⅝	3⅞
Raych Cp	207	212
Raymnd	9	10
Recog Eq	4⅝	4⅞
Road Ex	37½	38¼
Robin M	8¼	9¼
Roberts J	3⅝	4⅝
Roselon	3¼	4
Rouse	3⅛	3⅞
Rus Stov	14¼	15
Sadler	1⅝	2⅛
Scan Dat	1⅛	1⅝
Scripps H	17	18
Seis Delt	2⅝	3
Seneca F	3	3½
Seven U	29¾	30½
Snap Tls	33¼	34¼
Solid Sta	9½	10½
S Cal Wat	11⅝	12½
Sw Gs Cp	8¼	8⅝
Sw El Sv	13½	14¼
Standyn	16¼	17
Std Regis	16¾	17½
Stan HPd	8	9½
Sterlg Str	3¾	4¼
Strawb Cl	19½	21
Sugdal F	2⅛	2⅝
Super El	4⅝	5⅛
TIME DC	4⅛	4⅝
Tampax	36¾	37¾
Tayir Wl	18⅝	19¼
Tech Pub	6	6¾
Techcre	7⅛	7½
Tecum P	26	28
Tennant	23	25
Tilny Co	6¾	7¼
Transco	8½	8¾
Transo O	18⅝	19¼
Trico Pd	25½	28½
Trim OG	2⅝	2¾
Tyson F	8⅝	9⅛
Un McGil	6½	7¼
US Bknt	2	2⅝
US TrkLn	11⅝	12¼
Up Pen P	15⅛	15⅝
Valley Gs	8⅛	9½
VanD Alr	6⅝	7⅜
Vance S	3⅛	3½
Velcro	5⅞	6¼
Ventron	19⅝	20½
Wads Pu	6	6⅝
Wah NG	10	10½
Webb Re	6¼	6¾
Weco Dvl	1⅞	2
Weight W	9⅝	10⅛
Weldtrn	1⅝	2½
Weling M	9	9½
Well Gar	5⅝	6½
Welsbch	3⅝	4½
Wstn Mtg	2	2¼
Westmd	58	58⅝
Wisc PL	16¼	16⅝
Wdwrd L	18⅛	18½
Wright W	2⅞	3¼
ZionUt B	12	12¼

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COMBORSA AG

Mitteldorf 1, FL-9490-Vaduz. Phone: 075/26488. Telex: 77.114.

Toronto Stocks

Closing Prices, April 8, 1975

	High	Low	Last	Ch'ge
900 Abby Glen	285	280	285	+ 5
3825 Abitibi	$ 9⅝	9⅝	9⅝—	⅛
200 Acklands	$ 13	13	13	
205 Acres Ltd	$ 7⅝	7⅝	7⅝—	⅛
2700 Agnico E	$ 5⅝	5½	5⅝+	⅛
550 Agra Ind	$ 5⅝	5⅝	5⅝	
1582 Alta Gas A	$ 12¼	12⅛	12⅛+	⅛
200 Alta Nat	$ 21	20⅞	21 +	½
500 Alminex	$ 5⅝	5⅝	5⅝+	⅛
5848 Argus C pr	$ 15½	14⅝	14⅝—	⅝
325 Atco A	$ 16¼	16⅛	16⅛—	⅛
300 BP Can	$ 11⅝	11⅝	11⅝+	⅛
675 Banister C	$ 5⅝	5½	5½—	⅛
6225 Bank N S	$ 41	40⅝	41 +	⅛
1405 Baton B	$ 7¼	7	7 +	⅛
14132 Bell Canad	$ 46⅛	46⅛	46⅛—	⅛
226 Beth Cop A	$ 10⅛	10⅛	10⅛+	⅛
600 Block Bros	320	315	315	
500 Bovis Cor	115	110	115	+ 5
4600 Bralor Res	130	130	130	+ 2
300 Bramalea	$ 5⅝	5⅝	5⅝—	⅛
2200 Brameda	70	70	70	
600 Brenda M	415	405	405	—10
1750 BC Forest	$ 15⅛	15⅛	15⅛+	⅛
1684 BC Phone	$ 10⅝	10⅝	10⅝—	⅛
2150 Brunswk	375	370	370	
900 Budd Auto	$ 5½	5½	5½	
31 Cad Frvw	$ 12⅛	12⅛	12⅛	
6352 Cal Pow	$ 24⅝	24	24 —	⅛
6850 Camflo	$ 13⅛	13⅛	13⅛+	⅛
1200 Campau A	$ 5⅝	5⅝	5⅝+	⅛
200 C Pakrs C	$ 18	18	18 —	½
650 Can Perm	$ 18	18	18	
1600 C Tung	295	285	290	+ 5
425 Cdn Cel	$ 5⅝	5⅝	5⅝+	⅛
1941 C Imp Bank	$ 24¼	24	24¼+	⅛
1015 C Ind Gas	$ 6⅛	6⅛	6⅛	
4333 Cdn Tire A	$ 43	42⅞	42⅞+	⅜
300 C Utilties	$ 9⅛	9⅛	9⅛+	¼
100 Canbra	300	300	300	
1450 Cassiar	405	390	390	+ 5
400 Celanese	380	380	380	— 5
2500 Chieftan D	$ 7½	7¼	7¼	
100 CHUM	$ 6⅝	6⅝	6⅝—	⅜
800 Coch Wll	124	120	120	
420 C Holiday	345	340	340	— 5
7100 Con Bldg	274	270	274	
400 C Rambler	172	172	172	— 8
18050 Con Distrb	$ 5⅝	5⅝	5⅝—	⅛
1845 Cons Gas	$ 14⅝	14½	14½—	⅛
500 Conwest	325	325	325	+ 5
1400 Craigmt	445	435	435	—10
720 Crush Intl	$ 6⅛	6⅛	6⅛—	⅛
3526 Denison	$ 44½	44	44⅛+	⅝
3100 Dicknsn	$ 8⅝	8½	8⅝+	⅛
10714 Dofasco	$ 24½	23⅞	23⅞+	⅛
915 Dom Store	$ 18	18	18	
2 Du Pont	$ 19⅛	19⅛	19⅛	
2062 Dylex L A	$ 6½	6⅛	6⅛+	⅛
5144 East Mal	395	380	395	+35
1000 Electro A	440	435	435	+ 5
250 Emco	$ 7	7	7 +	⅛
2787 Falcon C	$ 6⅝	6⅛	6⅛	
5211 Falcon	$ 31	30⅝	31 +	⅛
2701 Fed Ind A	405	400	400	
100 Francana	$ 10⅝	10⅝	10⅝	
900 Fruehauf	$ 7	7	7	
2500 Gnt Mascot	55	54	54	— 1
2150 Gibraltar	$ 5	5	5	
1410 Gt Oil Sds	$ 7¼	7	7¼+	½
175 Gt W Life	$ 62	62	62	+ 1
872 Greyhnd	$ 16⅛	16	16⅛+	⅛
792 Guar Trst	$ 5⅝	5⅝	5⅝—	⅛
700 Hambro C	210	200	210	+ 9
1220 Hawker S	$ 5	5	5	
3500 Houston O	120	119	120	+ 1
3200 H Bay Co	$ 17	16⅞	17	
32300 Huron Eri	$ 23⅞	23⅝	23⅞—	⅛
11470 IAC	$ 18⅝	18½	18⅝+	⅛
280 Inland Gas	$ 8	7⅞	7⅞	
480 Int Mogul	260	245	245	—15
2645 Intpr Pipe	$ 13	12⅝	12⅝—	⅜
960 Inv Grp A	$ 7	6⅞	7 +	⅛
200 Jannock	$ 5⅝	5⅝	5⅝—	⅛
3975 Kaiser Re	$ 8⅝	8½	8⅝+	⅛
1000 Kaps Tran	245	237	245	+ 8
100 Kelsey H	$ 8	8	8	
4933 Kerr A A	$ 12⅞	12½	12⅞+	⅜
500 Koffler	370	370	370	+ 5
5550 Labatt A	$ 17	16½	17 +	½
310 Lab Min	$ 24½	24½	24½+	⅛
1288 LOnt Cem	330	325	330	+ 5
100 Liberian	$ 11	11	11 +	⅛
350 Lob Co A	$ 7	7	7 +	⅛
2600 Lob Co B	$ 7⅛	6⅞	6⅞—	⅛
2455 Loeb M	335	320	320	
20 Mclan H A	$ 7⅛	7⅛	7⅛	
10916 MB Ltd	$ 23½	23⅛	23¼—	⅛
2000 Madsen	55	55	55	+ 1
5 M Lf Mills	$ 25	25	25	
450 Mattsmi	$ 16½	16½	16½	
580 McGraw H	400	400	400	
50 Met Stores	$ 13⅝	13⅝	13⅝	
2798 Microsyst	310	310	310	+10
1310 Moore	$ 44	43½	44 +	⅜
25 Murphy	$ 5	5	5	
10170 Noranda A	$ 34⅝	34⅛	34½+	⅛
397 Nor Elect	$ 22⅛	22⅛	22⅛+	⅛
100 OSF Ind	390	390	390	+ 5
1950 Orchan	310	300	305	+ 5
800 Oshawa A	$ 5⅝	5⅝	5⅝—	⅛
2600 Pamour	$ 8⅝	8⅝	8⅝+	⅛
610 PanCan P	$ 11	10⅝	10⅝	
1325 Patino N V	$ 15½	15⅛	15⅛+	⅛
3115 Pine Point	$ 32	31½	31⅞+	⅜
320 Pitts C	$ 7	7	7 +	⅛
800 Placer	$ 18⅛	18⅛	18⅛+	⅛
3200 Que Sturg	475	450	460	—10
6600 Rayrock	85	83	83	— 5
70 Rdpath A	$ 21	20⅝	20⅝	
250 Reed Osir A	$ 6⅛	6⅛	6⅛	
275 Reichhold	$ 22½	22	22	
14270 Revnu Prp	112	105	105	— 6
100 Scotts	$ 6¼	6¼	6¼+	⅛
10765 Shell Can	$ 14⅝	14⅝	14⅝—	⅛
4405 Sherritt	$ 5⅝	5⅝	5⅝	
300 Siebens	$ 9⅛	8⅞	9⅛	

	High
6393 Simpsons	$ 8¼
3700 Simpson S	$ 10⅝
880 Slater Stl	$ 10½
510 Slat W Can	$ 6⅝
4450 Southm A	$ 27
100 St Brodcst	$ 9¼
1866 Stelco A	$ 27⅛
1640 Steep R	121
3150 Sundale O	450
1500 Teck Cor A	240
65 Teck Cor B	208
500 Teledyne	430
2131 Texaco	$ 32
5400 Thom N A	$ 12½
9562 Tor Dm Bk	$ 39⅝
595 Traders A	$ 13
638 Trans Mt	$ 10¼
2058 TrCan PL	$ 16½
659 Un Carbid	$ 29½
1777 Un Gas	$ 7⅛
200 Union Oil	$ 8½
300 U Keno	$ 9⅛
4700 U Siscoe	$ 5½
400 Upp Can	105
3960 Voyager P	$ 7
1150 Weldwod	$ 9⅛
200 Welburne	$ 6⅝
3200 West Mine	230
376 Weston	$ 20½
2400 Wilroy	152
2440 Woodwd A	$ 23⅝
100 Yk Bear	212

Montreal Stocks

	High
1195 Algoma	$ 27⅝
2850 Bank Mont	$ 14⅛
500 Bombard	385
1300 Cdn Int Pow	$ 12½
250 Canron	$ 16⅝
100 Con Bath	$ 22⅝
750 Dom Bridge	$ 22⅝
200 Gaz Metro	$ 6⅛
100 Imasco	$ 29⅝
1500 Molson A	$ 17⅝
5000 Molson B	$ 16½
700 Power Cp	$ 9
674 Price Co	$ 13⅝
100 Rolland A	$ 7
4153 Royal Bank	$ 30
200 Roy Trust A	$ 22½
900 Steinberg A	$ 19½
400 Unicen Sec	143
117 Zellers	$ 9

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	42.20
Albert Heijn	90.10
Algembank	321
Amrobank	79.30
A'dam	189.50
Fokker	45.80
Heineken	149.50
H.V.A.	58.50
Holl-Am-H	57.50
Hoogovens	57.70
K.L.M.	55.50
Philips new	27.30
Robeco	165
Rolinco	114
Royal Dutch	82.40
Unilever	106.80
Van Ommer	274
Ver Mach	176.50

Brussels

Arbed	4,290
Brux-Lamb	1,940
Cock Ougree	1,282
Electrobel	5,670
GB-Inno-BM	2,055
Hoboken	3,850
Pétrofina	4,515
Ph. Gevaert	1,186
Soc. Générale	2,585
Solvay	2,525
Un Minière	1,372

Frankfurt

AEG	78.70
BASF	138
Bayer	130.10
Commerzbk	216
Cont. Gummi	79.50
Daimler	314
Demag	181
DtBank	337.50
DresdeBk	252
Gels Aktier	86
Hoesch	56
Karlsch	447
Kaufhof	261.50
KHD	125.50
Lufthansa	65
Mannesmann	243.50
Metallgesell	256
Neckermann	118.50
Rheinstahl	43
RWE new	128.50
Schering	476
Siemens	273
Thyssen	80.70
Veba	122
Volkswagen	105.50

London

Anglo-Am Cp	3.88
Anglo-Am	£23.50
Barclay Bk	2.40
Beecham Gr	2.20
BICC	1.13
Boots	1.89
Bowater	1.16
Brit-Am Tob	2.93
Brit. Oxyg	0.39
Brit. Pet	3.35
BLMC	0.07¼
Burmah	0.42
CadburySch	0.41
Chartered	138
Courtaulds	1.18
Daggafont	0.17
DeBeer D	2.38
Decca Rec	1.78
Distillers	1.17
Dunlop	0.46
E Muslind	1.03
GEC	1.13
FreeStGed	£27.50
GKN	2.11
Glaxo Gr	0.41

Gt Un St, Guinness, Hawker Sid, Hudson Ba, Imp Chem, Imps, Mar&Spen, Metal Box, Nichols, Plessey, Rand Mine, Rank Org, Royal Dut, R.T.Z., Shell, Thorn (A), Tube Inve, Union Car, Vickers, War L3½, West Deep, West Drief, West Hold, West Mln, Woolworth, ZCI

Milan

Bastogi, Erba, Ercole Ma, Fiat, Finsider, Generali, IFI, Italgas, Italsider, LaRinas, Montedis, Olivetti, Pirelli, Snia Visco, Terni

Paris

Air Liquide, Alimentaire, BSN, Carrefour, Cim Lafarge, Citroën, Cie Bancaire, CFP, CGE, CCF, Ferodo, L'Oréal, Mach Bull, Michelin, Moët-Henn, Moulinex, Nickel (Le), Paribas, PUK, Penarroya, Perrier, Peugeot, Rh Poulenc, Sacilor, St Gobain, Suez, Télémécan, Thomson, Usinor

Zurich

Alusuisse, B Boveri, Ciba-Geigy, Cr Suisse, Fischer, HofRocheN, Nestlé, Sandoz, Sté B Suisse, Sulzer, U.B. Suisse

DC Gold Index Quotation & European Gold Markets

April 8, 1975

	Open	Close	N.C.
London	173.50	174.00	+1.40
Zurich	173.50	174.00	+1.25
Paris (12.5 kilo)	177.57	177.84	+1.02

U.S. dollars per ounce.

Interinvest Gold Indexed Series "B" Bonds (n.v. 1,000).

Indexed value 1156.66 6.66

Value expressed in U.S. dollars.

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هكذا من الأصل

American Stock Exchange Trading

(Continued from preceding page.)

1975 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
	2⅞	GrerHy .10e	4	1	4	4	4	— ⅛
	3⅜	GREIT .40		6	5	5	5	
	1⅞	Greyhd C	13	5	2⅜	2⅜	2⅜	+ ¼
	10	GRI Cp .40	5	57	11	10⅝	10⅝	— ¼
	6⅞	GrossTlc .98	7	1	10½	10½	10½	
	4½	Grow C .32b	6	7	6½	6⅜	6⅜	— ¼
	1½	Gruen Ind		10	1½	1½	1½	— ⅛
	13-16	GSC En .42c	11	3	1	1	1	
	1	GTI Corp	7	5	1¼	1¼	1¼	— ⅛
	4¾	GuardCh .40	8	3	5⅜	5⅜	5⅜	— ¼
	⅛	GulfMRlt wt		17	¼	¼	¼	+1-32
	23¾	Gulf Can .80	8	9	28⅞	28¾	28¾	— ⅛
	2⅜	GulfRep Fin	2	10	4	4	4	+ ⅛
	4⅝	Glfstrm LD	6	4	7⅜	7	7⅜	+ ⅛
		H						
	11-16	Halco Prod		1	⅞	⅞	⅞	+1-16
	6¼	HallsMot .44	3	1	7⅜	7⅜	7⅜	— ⅛
	2½	HampD .15e	3	3	3½	3½	3½	
	1⅛	Hamptn Ind		4	2½	2⅜	2⅜	— ⅛
	7½	Hanovr Petr	10	317	11¼	10⅝	10⅝	— ⅝
	6⅜	HanvrSh .55	5	1	7½	7½	7½	+ ⅛
	3⅞	HanSq 1.63e	4	28	5⅜	5¼	5⅜	+ ¼
	19⅞	Harand .22	19	2	24½	24½	24½	
	5⅜	Harmn .18r	3	11	10¼	10	10	— ¼
	6⅜	HartzMt Cp	19	34	10¾	10½	10¾	+ ⅛
	1½	Hasbro Ind	14	4	2¼	2⅛	2⅛	— ¼
	2⅞	HealthM .30	3	1	3⅜	3⅜	3⅜	
	11-16	Heinick Inst	22	19	1⅛	1⅛	1⅛	
	2⅛	Helm 1.45e	19	19	2⅛	2⅛	2⅛	— ⅛
	1⅜	Hemdale En	2	13	2	2	2	— ⅛
	5⅜	Her Mal .48	3	4	7⅝	7½	7⅝	+ ⅛
	1½	Highlnd Cap		2	2⅛	2⅛	2⅛	— ⅛
	6	Hiptrnic .20	16	15	12¾	11⅞	12⅛	+ ⅜
	1⅝	Hofmn Ind	4	17	2½	2⅜	2⅜	— ¼
	1⅜	Holly Corp	4	31	2	2	2	
	18½	HomeOB .30	9	1	18¾	18¾	18¾	— ½
	3⅜	HospM 1.24e	3	1	4⅞	4⅞	4⅞	
	⅛	HospMtg wt		1	5-16	5-16	5-16	
	3¾	Hosp Mtr In	8	19	8	7⅝	7⅝	— ⅛
	7½	Hotel1 1.91e	8	21	9⅝	9½	9⅝	— ⅛
	3⅜	House Vl .32	7	69	4⅛	3⅞	4⅛	+ ⅛
	19⅞	HoustOil .40	9	65	22½	22	22	— ⅛
	18⅝	HubellA 1.30	8	2	27¾	27¾	27¾	— ⅛
	16¾	HudsB OG 1	7	2	23	23	23	
	1⅜	Hudson Gen		7	2⅛	2⅛	2⅛	— ⅛
	4	Huffmn .40e	6	4	5	5	5	
	1½	HuntHlt .10e	4	4	1⅞	1⅞	1⅞	— ⅛
	11⅜	HuskyO .50	4	14	14¾	14⅛	14⅝	+ ⅛
	2	Hycel Inc	45	18	3⅜	3⅜	3⅜	+ ¼
	20½	HygrFd .90e	4	11	21¼	21	21¼	
		I-J-K						
	4⅛	ICB Cp .35		14	4⅝	4⅛	4⅛	— ¼
	3½	ICH Cp .32t	10	10	5⅛	5	5	— ⅛
	7⅜	ICM R 1.50e	8	11	10⅞	10⅝	10⅝	— ¼
	1⅞	Imoco Gate	6	1	4	4	4	+ ⅛
	2⅜	Imper Ind	3	6	4	3⅞	3⅞	— ⅛
	22	ImpOil A .80	11	59	25¾	24¾	25⅛	+ ⅝
	15-16	Inarco		1	1⅜	1⅜	1⅜	+ ⅛
	2	Incoerm A		5	3½	3½	3½	+ ¼
	⅞	IndianHd wt		1	1¼	1¼	1¼	— ⅛
	40½	IndplPL pf 4		z20	41½	41½	41½	— ½
	9-16	Inflight Svc	3	35	⅞	13-16	13-16	— ⅛
	3¼	Instron .20	8	2	4⅜	4⅜	4⅜	
	⅝	Instrum Sys	11	28	1¼	1⅛	1¼	+ ⅛
	11-16	Integrt Res	10	6	1⅛	1⅛	1⅛	
	13-16	Intrmedco	7	9	1⅞	1⅞	1⅞	+ ⅛
	5-16	Intl Banknot		116	⅜	11-16	¾	+1-16
	6⅜	Int Cour .24	11	8	10½	10½	10½	
	1¼	Int Foodsvc		27	2	2	2	— ⅛
	1¼	InFoneral S	6	17	2½	2½	2½	
	6½	IntGenln .70	3	1	10¼	10¼	10¼	+ ¼
	2¼	Int Prot .10		3	2⅜	2⅜	2⅜	— ⅛
	13-16	Int Stretch		5	1⅝	1⅜	1⅜	— ⅛
	18⅛	IntSyCon .25	9	z7250	22⅞	21½	22⅛	+ ⅞
	8¼	Interpool	5	78	14⅛	13⅜	13⅜	
	5⅛	Intrsyst .40	6	1	6⅛	6⅛	6⅛	— ⅛
	6⅜	Interway Cp	3	34	9¼	8½	9¼	+ ⅝
	14¼	InDiv A 1.80	6	12	19⅞	19¼	19¼	— ⅝
	3⅜	InvDivB .45	6	2	4⅞	4⅞	4⅞	
	4⅛	InvestRlt Tr	10	5	5⅛	5	5⅛	+ ⅛
	7	Ionics Inc	14	3	11	10¾	11	+ ⅛
	3⅞	IroqBrd .16	5	6	5⅞	5⅞	5⅞	
	3¼	Itel Corp	4	47	5⅝	5¼	5⅝	+ ⅛

1975 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
5⅛	3¾	Jaclyn .30a	4	1	4¼	4¼	4¼	+ ⅛
10	5⅛	Jacobs Eng	4	1	8½	8½	8½	— ¼
3⅜	1⅞	Jamswy .09t	5	5	2⅜	2⅜	2⅜	
8	3⅜	Jeannet .22t	6	24	8	7⅜	8	+ ¼
2⅜	1⅛	Jetronic Ind	3	11	1⅜	1⅜	1⅜	— ⅛
4	2¼	Juniper Pet	9	71	3⅛	2¾	3⅛	+ ⅜
3½	2¼	Jupiter Ind	3	3	3⅛	3	3	— ⅛
7¾	4⅝	Kaisrlnd .26	6	79	6½	6⅛	6½	+ ⅜
1⅜	⅝	Kalvex Inc		9	1⅛	1	1⅛	+ ⅛
4⅝	3¼	KaneMill wt		8	4½	4⅜	4⅜	+ ⅛
23½	17	KanebSv .90	7	16	21⅞	21⅝	21⅞	+ ⅛
3⅜	2⅜	Kay Corp	16	3	3⅜	3⅜	3⅜	+ ⅛
4½	3	KenwinS .34	5	1	3⅝	3⅝	3⅝	
15½	11⅝	Kewane .48a	5	41	14½	14⅛	14⅛	— ¼
6⅞	4	Keystind .30	4	1	6	6	6	— ⅛
1½	¾	Kin Ark Crp	9	61	1½	1⅜	1½	
10⅛	7⅛	KingRd .16e	5	1	9	9	9	
32¼	25⅞	Kirbyind .60	6	4	30	30	30	
2⅜	1¼	Kit Mfg		8	2¼	2⅛	2⅛	— ⅛
3⅛	1¼	Kleinerts		4	2½	2⅜	2½	+ ⅛
7⅜	5⅜	Kliklok .60	5	3	7⅜	7⅜	7⅜	+ ⅛
10⅝	6⅜	Knicker Toy	4	2	9⅜	9⅜	9⅜	— ⅛
3	2⅜	Knott Hotel		19	2⅞	2⅞	2⅞	
5⅜	2⅝	KuhnStr .10	5	20	4⅜	4⅜	4¼	+ ⅛
		L						
3⅝	2½	LaBarge .04	4	65	3⅝	3½	3½	
5⅞	3½	Lafay Radio	5	15	4⅞	4¾	4⅞	
4⅜	3	Lake Shore		9	3¼	3 3-16	3¼	+ ⅛
3⅜	2⅜	LaMaur .20	25	1	2¾	2¾	2¾	
4	2¼	LaPointe	19	1	4	4	4	+ ⅛
2	1⅜	Lndmrk Ld		2	1⅝	1⅝	1⅝	+ ⅛
7¼	3¼	LarwR 1.22e	81	15	6½	6⅛	6½	+ ⅛
5-16	⅛	LarwinR wt		21	¼	¼	¼	+1-16
8¼	4½	LCA Cp .45	7	11	6½	6¼	6½	+ ¼
7⅜	5⅜	LeaRon .24a	5	2	6⅞	6⅞	6⅞	+ ⅛
7¾	5½	Leath Co .50	6	2	7	6⅞	6⅞	+ ⅛
2⅞	⅞	Leisure Tec		3	2⅜	2⅜	2⅜	
5⅜	3½	LesFay .32b	4	6	4⅝	4⅛	4⅝	+ ⅜
16½	12	Lee Entr .40	9	4	16⅝	16¼	16⅝	
10	6¼	LewisB .24a	4	12	10	9⅞	10	+ ⅛
4⅝	1⅜	Liberty Fab	3	5	3¼	3¼	3¼	+ ⅛
5⅛	2¾	Lightolier	3	1	3⅞	3⅞	3⅞	
1⅞	⅞	LilyLynn A	4	2	1⅜	1⅜	1⅜	—
3⅜	2⅛	Lloyds Elec	100	3	3⅛	3	3	— ⅛
2	1	Lodge S .13e	6	35	2	1⅞	1⅞	— ⅛
3⅜	2⅜	LoewThe wt		39	4⅜	4¼	4½	
2⅜	1⅜	Logistic .12e	4	6	2⅞	2⅞	2⅞	
8⅜	7⅜	LaGenSv .66	7	2	7⅜	7⅜	7⅜	
2¾	1⅝	LSB Ind .11t	4	4	2⅛	2⅛	2⅛	— ⅛
3⅜	1⅞	LTVCorp wt		12	3⅛	3	3⅛	
4¼	2½	Londy Elec		2	3¼	3¼	3¼	
2¾	1⅛	Lynch Corp	5	10	2	2	2	— ⅛
		M-N						
13-16	½	Macrod Ind		20	11-16	11-16	11-16	
12¾	9⅛	Me PbS 1.28	8	1	13	13	13	+ ¼
4½	4⅛	ManhLfe .20	7	1	4⅛	4⅛	4⅛	+ ⅛
5⅜	3⅞	MansfdT .10	133	2	4	4	4	
3 3-16	2¼	Marindu B	16	44	3⅛	3	3	—1-16
19⅞	9¼	Mark Contrl	5	21	18⅞	18⅛	18⅞	
3	1⅛	Marlene Ind	3	4	3	2⅞	2⅞	— ⅛
5	4	MarshF .24	11	1	4⅛	4⅛	4⅛	+ ⅛
7¼	3	Marshal Ind	3	25	5⅜	5	5	+ ⅛
5¼	3¼	Maslnd Son	19	13	4⅜	4⅜	4⅜	+ ⅛
11⅞	5⅜	Masnelln .30	4	12	10¼	10	10¼	
7½	3½	MaterRe .20	5	5	5⅛	5⅛	5⅛	— ⅛
3⅞	2	MauiBro .10		x5	3	2⅞	3	
4¾	2⅞	McCull Oil	12	74	3⅞	3¾	3¾	
11¼	6	McDonh .68	4	8	10	9⅞	9⅞	— ⅛
5	3⅜	McIntsh .32	9	7	4⅝	4½	4½	— ⅛
3⅜	1⅛	McKeon Cn		25	3¼	3⅛	3¼	
11	8¼	Means FW 1	6	1	10¾	10¾	10¾	
9½	6⅞	Medalst .40b	4	9	7⅞	7¾	7¾	— ⅛
2	1⅜	Medco Jwly	12	3	1½	1½	1½	— ⅛
5⅜	3	Medenco .12	5	13	5⅛	5	5⅛	+ ⅛
25⅜	16⅛	MediaGn .60	10	14	25½	25	25	— ⅜
5⅜	2½	Mego Intl In	3	11	4½	4¼	4½	+ ⅛
11	6¼	MEM Co .72	4	11	10⅝	10¼	10¼	— ⅛
3⅜	1⅜	Metrocare	7	1	2⅞	2⅞	2⅞	
1⅛	½	Metro Grtg		10	1	1	1	
1⅞	7¼	Mich Genl		11	1⅛	1½	1½	
16¼	12¼	MichSu .48a	2	18	15¾	15	15⅛	— ⅛
8⅜	7½	Mid Rub Re	6	6	9	8¾	9	+ ½
13⅜	7⅜	Milgo Elect	5	35	11⅞	11½	11⅞	
9	4½	Miller H	1	4	7⅛	7⅛	7⅛	
17⅞	7⅜	MillerW .60	5	26	15½	14⅞	15½	+ ⅛

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13⅞	8	Mil Roy .20e	7	18	10½	10¼	10½	— ¼
1½	⅝	Mission IT		27	1	1	1	
¼	⅛	Missionl wt		7	3-16	3-16	3-16	
15	11	MoPac 1.20	4	63	14⅛	14	14	
14	9	Mtchll 1.57t	4	38	12	11⅝	11⅝	— ⅝
4⅜	3¼	Mile Cp .16	4	17	4	3⅞	3⅞	
11⅜	6	Molycrp wt		5	9¼	9	9	
47½	40	MonP pf4.40		z160	46½	45½	46½	+ ½
8⅞	7	Moog .40	4	4	7⅜	7⅜	7⅜	— ⅛
4⅜	3⅜	MigGth .95e		1	4	4	4	
3⅞	2⅞	Morton S .32	5	4	3⅜	3¼	3⅜	+ ⅛
11⅜	6⅜	MPB Cp .50	5	15	11⅜	11¼	11⅜	— ⅜
2¾	1	MPO Video		5	2⅜	2⅜	2⅜	+ ⅛
1⅞	¼	MPS Intl Cp		5	1½	1½	1½	— ⅛
4⅛	2⅜	MultiAm .20	169	7	3½	3⅜	3⅜	— ⅛
		N						
3⅛	2⅜	NardaM .08t	3	1	2¾	2¾	2¾	
1⅛	⅝	NatHlth Ent		1	13-16	13-16	13-16	
1⅛	½	Natind wt		5	1	1	1	— ⅛
3⅜	1⅜	NKinney Cp	18	4	2¾	2⅝	2⅝	— ¼
8⅜	4⅛	NMedEn .12	4	23	8⅜	8¼	8¼	
7⅜	2⅞	Nat Paragn	13	67	8	7⅜	8	+ ⅜
2⅞	1⅝	Nat Silver	12	2	2½	2½	2½	
1½	⅝	Nat System		1	1¼	1¼	1¼	— ¼
10	8⅞	NatwHo .24	8	3	9	9	9	
1⅜	1⅛	Nelly Don		7	2	1⅜	2	+ ¼
1⅜	15-16	NestLM .10e		13	1⅛	1⅛	1⅛	
16	9¼	Newcor .76	4	1	14¼	14¼	14¼	+ ⅛
25¾	17½	NENuclr .20	12	3	24⅜	24⅜	24⅜	— ⅜
12	9¼	NHamp .45e	7	4	10⅞	10⅜	10⅞	+ ⅛
¾	7-16	Newidria M	34	8	11-16	11-16	11-16	
12⅜	8½	NMex Ariz	45	1	11⅜	11⅜	11⅜	— ⅛
2⅞	1⅝	Newpark Rs	6	21	2⅜	2⅛	2½	
7¼	3⅛	N Proc .35e	9	x12	6⅜	6	6	+ ¼
12⅞	7½	NYTimes .60	6	37	11⅜	11⅛	11¼	— ¼
11½	7⅜	Nolex Cp	24	257	15	11¾	13⅛	+ 2
3⅜	1⅜	Nortek Inc	4	16	2⅜	2¼	2¼	— ⅛
8⅝	5⅜	NorAm Roy	10	6	7⅜	6⅞	6⅞	— ⅛
5	2 9-16	NorCdn Oils	41	152	4⅜	4 1-16	4 1-16	—3-16
51½	43½	N IPS pf4.25		z230	51½	48½	51½	+ 2
3	1	NNGMob wt		7	1⅛	1	1	
5⅜	1⅞	Nuclear Dat	8	15	2⅜	2⅜	2⅜	
13⅛	9	NumacO Gs	24	3	11½	11⅜	11⅜	+ ⅛
		O						
7½	3⅜	Oakwd Hom	5	2	6¼	6¼	6¼	
3⅜	2⅜	OEA Inc .15	5	8	3½	3⅜	3½	— ⅛
20	15½	Offshore Co	6	7	17¼	16¾	17¼	+ ⅜
28⅞	16	OhioBrs 1.48	6	58	28½	27	28¼	+ ⅝
10	4	Oh Sealy .30	9	14	8⅜	8¼	8¼	+ ⅛
13½	8⅛	OnLine Sys	4	8	8⅜	8¼	8¼	— ⅛
14⅜	12	OnanCp .20e	5	15	13	12⅞	12⅞	— ⅛
60¾	48⅛	OOklep Cop	3	z160	53	52	52	— 1½
2	⅝	Originala		7⅜	2⅜	2	2	+ ⅛
8⅜	3⅞	OrioleHo .20	3	2	7⅜	7	7	— ¼
1⅜	1¼	Ormand Ind	4	2	1⅜	1¼	1⅜	— ⅛
5⅞	2⅜	Outdr Sprt 1	5	10	4	4	4	— ⅛
2½	1	Oxford Fst		4	2⅜	2⅜	2⅜	— ⅛
3½	2½	OzarkA .05e	6	3	3	3	3	+ ⅛
		P						
1⅞	⅝	P&F Indust	5	3	1½	1½	1½	— ⅛
18½	16	PGE6pf 1.50		1	17⅜	17⅜	17½	
15	13⅛	PGE5pf 1.25		5	13⅜	13½	13⅜	+ ½
14½	13	PGRd pf1.25		3	13½	13¼	13¼	— ⅜
14⅞	13	PG pfA 1.25		1	13½	13⅜	13½	— ⅜
14	11¼	PG 4.3pf1.09		1	12½	12⅜	12½	— ¼
24⅜	21	PG 8.1pf2.04		12	22½	22	22½	+ ⅛
22⅞	20⅜	PG 7.8pf1.96		1	21⅛	21⅛	21⅛	— ⅛
27½	25	PG 9.4pf2.37		1	26⅜	25⅝	26⅜	+ ⅛
3⅜	2½	P Holdg .16		13	2⅞	2⅞	2⅞	— ⅛
48½	39	PacLt pf4.50		z140	44¼	44	44¼	
14½	11⅜	PNwTel 1.20	9	16	13⅜	13½	13½	— ¼
31¼	19¼	PallCp .40	12	63	29⅝	28⅜	28⅜	+ ⅜
1⅛	15-16	Palomr Finl		20	1	1	1	— ⅛
2⅜	1⅜	Pandl Bradf		11	2⅜	2⅜	2⅜	+ ⅛
5⅜	3¼	Pantasote	2	10	4½	4⅛	4⅛	— ¼
6⅜	3	ParaPk .10a	3	10	5	4⅞	5	
3	2⅜	Park El .80e	4	30	2⅜	2½	2½	— ⅛
7⅜	2⅜	Parkwy Dis	6	13	6⅜	6⅛	6⅜	+ ⅛
19¼	11	Parsons .60e	7	17	17⅞	17⅛	17⅜	+ ⅝
1⅜	⅜	Pat Fashion	56	6	1⅛	1⅛	1⅛	— ⅛
5	2½	Patagonia		13	4½	4⅜	4½	— ⅛
7⅞	5⅜	PatoCG .70e	2	12	6⅞	6⅜	6⅞	+ ¼
10	7	PatrkP .86t	6	47	7⅜	7⅜	7½	—
3	1⅜	Pease Elim		5	2⅛	2⅛	2⅛	

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3⅛	1⅜	Penn Dix wt		2	2⅞	2⅞	2⅞	+ ⅛
8⅜	6½	PennEng .60	4	3	7½	7½	7½	— ⅛
9⅜	7⅛	PenRIE 1.15	6	2	9⅛	9⅛	9⅛	— ⅛
15⅜	15	PennTraf 1a	4	1	15¼	15¼	15¼	+ ⅛
¾	7-16	Pentron Ind		1	⅝	⅝	⅝	
15½	11	PepBoys 1	6	4	15½	15½	15½	
6⅜	4	PerinlCp .35	4	9	6	5⅞	5⅞	— ⅛
2⅞	¾	Permaner		12	2	1⅞	1⅞	
6½	1⅝	Perfec Corp	14	103	7⅛	6⅞	7	+ ⅝
7¼	4⅝	Petro Lewis	3	3	5⅝	5⅜	5⅝	+ ⅛
7⅜	3⅜	Phoenix Stl	2	68	6⅜	6¼	6⅜	+ ⅛
5	2½	Pioner Plas	5	21	4⅜	4½	4⅜	+ ¼
1¼	11-16	Pioneer Sys		11	1	1	1	
3⅞	2⅜	Pioneer Tex	3	5	3⅜	3¼	3¾	
19½	11⅞	PitDeMo .80	14	34	20¼	18⅞	18⅞	— ⅜
6⅜	5	PitWVa .56a	9	5	5⅜	5⅜	5⅜	+ ⅛
30⅜	17¼	Pittway 1b	10	33	30⅜	30⅛	30⅛	— ⅛
18⅜	14	PlacDv 1.20	5	2	18	18	18	
10⅜	3⅜	Plant Ind	8	14	9	8⅜	8⅜	— ¼
16	8	Plantrnics	7	6	15½	15½	15½	— ⅛
3¼	1⅜	PlyGem .51t	6	1	3⅜	3⅜	3⅜	— ⅛
11⅞	9⅞	PneuSca .80	11	z200	11	11	11	— ⅛
6⅞	4¾	Pneumo .40	3	12	7⅜	7½	7½	— ⅛
2⅜	5-16	Poloron Pd		12	1⅜	1¼	1¼	
8⅜	5⅜	Polychr .29t	4	1	7	7	7	— ¼
4⅜	2½	Prairie Oil	8	1	3⅜	3⅜	3⅜	
12⅜	9½	Pratt Lmb 1	12	1	11	11	11	— ⅛
26⅜	10¾	Prent Hall 1	13	15	25⅝	25¼	25⅝	— ½
4½	1⅜	Presley Cos	9	2	3½	3½	3½	— ⅛
14	9⅜	Preston .70	5	1	11¼	11¼	11¼	+ ⅛
9⅜	5⅜	PrpCT 1.21e	7	1	8⅜	8⅜	8⅜	— ⅛
8⅜	7¼	ProvGas .80	9	8	8⅛	8	8⅛	+ ¼
1⅜	15-16	PrdRIE .16e	2	12	1⅜	1¼	1⅜	— ⅛
2⅜	1⅜	PrudBdg .24	6	19	2½	2⅜	2½	
2⅜	1	PSA Inc wt		1	1⅞	1⅞	1⅞	+ ⅛
49½	42¾	PSCol pf4.25		z300	49½	48¾	49½	
3⅜	3⅜	Pulte Hmes	75	1	3	3	3	+ ⅛
3⅞	1⅜	PunteGrd Is	5	1	3⅜	3⅜	3½	+ ⅛
5⅜	3½	Purepac Lb	10	1	5	5	5	
18⅜	9	Putnam .60a	8	14	16	15⅜	16	+ ⅛
		R						
4⅜	3¼	Racon .20a	4	82	5	4⅜	5	+ ⅛
25¼	10¾	RangrO Can	53	19	23⅜	23	23½	— ⅛
13	9⅜	Ransbrg .80	5	9	10	9⅞	9⅞	— ⅛
1⅞	1	RapdAm wt		6	1⅜	1⅜	1⅜	
3⅞	2⅜	Rath Pack		10	3⅜	3¼	3⅜	
16⅜	12⅜	RealEst 1.40	11	2	15⅜	15⅜	15⅜	+ ⅛
13⅜	9	Rlt RT 1.92e	6	4	11	11	11	
1½	¾	Reeves Telc	21	2	1⅛	1⅛	1⅛	
4	1¼	Refrig Trns		3	3½	3½	3½	
2⅜	1⅛	REIT IncFd		3	1⅜	1⅜	1⅜	+ ⅛
37	29⅜	RelGrp pf4.38		5	32⅜	31¼	31⅜	— ¼
⅞	7-16	Rel Grp wt		78	⅝	½	⅝	+ ⅛
9⅜	7⅜	Rem Ar .80	7	6	8⅞	8⅞	8⅞	
2⅜	1	Rep Housng		1	1⅜	1⅞	1⅞	+ ⅛
9-16	3-16	RepMtln wt		10	5-16	5-16	5-16	—1-16
23	17⅜	Rep NY Cp	4	9	20⅜	20	20⅜	+ ⅛
14⅞	4⅜	ReschCtl .08		29	10⅞	10⅜	10⅜	— ¼
9⅜	5⅜	Resistflx .40	5	x5	8⅜	8⅜	8⅜	— ⅛
3⅜	1⅞	ResrtsIntl A	3	84	2⅜	2⅜	2⅜	
2⅜	1⅜	Richford In	16	7	2⅜	2⅜	2⅜	
2⅜	¾	Richton Int		7	2⅜	2¼	2¼	— ⅛
1⅞	⅜	Riker Maxs		33	1⅛	1	1	— ⅛
⅜	5-16	Riker Mx pf		5	⅜	⅜	⅜	
15⅜	8½	Riley Co	4	13	14⅛	14	14⅛	+ ⅛
25½	19½	RioAlgm 1	7	2	24	24	24	+ ½
6¾	4⅜	RisdonM .36	4	2	5⅜	5⅜	5⅜	
3⅜	3	RLC Corp		28	3⅛	2⅞	3⅛	+ ⅛
30½	19½	Robintech	4	86	29	28⅜	28⅜	+ ⅛
4	2⅜	Roblin Ind	1	58	3	2⅞	3	
10	6⅜	Rockway .88	5	4	9⅜	9½	9⅜	
¾	5-16	Rockw Nat		16	11-16	9-16	9-16	— ⅛
6⅜	3¼	Rocorint .20	6	2	4⅞	4¾	4⅞	+ ⅛
15⅜	7⅛	Rogers Corp	9	9	16½	13⅜	13⅜	— ⅜
3¼	2¼	Roland Intl	5	1	3	3	3	+ ⅛
1⅜	9-16	Ronco Telep		7	15-16	⅞	15-16	
5½	2⅜	Rosmor Cp	11	16	4⅜	4½	4⅜	— ⅛
30	21½	Rowan .14	6	32	23¾	23½	23¾	+ ¼
18⅜	14¼	Rowind Inc	5	2	18⅜	18⅜	18¾	
9⅜	9¼	Royal Amer	13	2	9½	9½	9½	
2⅜	1⅜	RPS Prod		1	2⅜	2⅜	2⅜	— ⅛
2⅜	1⅜	RSC Indust	7	3	2	2	2	
1⅜	½	Rusco Ind	30	19	1⅛	1⅜	1⅜	+ ⅛
10⅞	7⅛	Russell .60	2	10	8⅞	8⅜	8⅜	— ¼
7½	4⅜	Rust Cft .40	5	101	6⅛	6	6⅛	— ⅛
21¼	11¼	Ryan Ho .20	18	6	19⅜	19⅜	19⅜	+ ⅛
		S						
4⅞	3	SafranSy A	4	4	4	4	4	
7¼	3¼	Salem .24t	8	3	5¾	5¾	5¾	
15⅜	7¼	Sambos .10e	18	284	15⅜	14⅜	14⅜	— ½
10⅜	7½	SCarlo 1.63e		3	8⅜	8¼	8⅛	+ ⅜

1975 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
79	62	SDgo pf7.20		z150	71	70	70	+ 1
2¼	1¼	Sargent Ind	9	7	1⅞	1¾	1⅞	
5⅜	3	Saundr L .20	5	x1	4½	4½	4½	
6	1⅞	Schiller Ind	11	19	4⅜	4⅛	4⅛	— ¼
1⅜	1⅛	Sci Mgt .09e	10	4	1½	1½	1½	
11½	4½	SciAtlan .25t	10	47	10½	10	10½	+ ⅛
16½	13¼	Scope Ind	5	2	14⅞	14⅜	14⅞	+ ¼
4	2¼	Sealectr Cp	5	1	3⅜	3⅜	3⅜	+ ⅛
⅜	7-16	Seaport Cp		8	⅜	⅜	⅜	
4⅞	2½	Sears Ind	4	2	3½	3½	3½	— ¼
8⅜	4⅜	SeasnAll .20	6	3	7⅞	7⅞	7⅞	— ⅛
1⅞	⅝	Sec Mtg Inv		19	1¼	1⅛	1⅛	
5⅜	4⅜	Selas Cp .30	9	1	5	5	5	— ⅛
6⅛	3⅜	Semtch .14t	7	3	5⅜	5	5	— ⅛
4⅜	1¼	Servo Corp	7	1	3⅞	3½	3½	+ ⅛
1½	1	Servotr 10r	15	1	1½	1½	1½	— ⅛
5⅜	3⅜	SGL In .10t	5	4	5½	5⅜	5½	
2⅞	⅞	SG Sec. .51e		1	1⅞	1⅞	1⅞	+ ⅛
13⅜	10	SG Se pf1.70		1	12½	12½	12½	
2⅜	1⅜	Sh er Shoe	16	3	2⅜	2⅜	2⅜	+ ⅛
5⅛	3	ShearHay S		28	4⅜	4⅛	4⅛	— ⅛
6⅛	11-16	SheltRes .06		18	4⅝	4⅝	4⅝	+ ⅛
19⅜	14⅜	Shnandh Oil	8	113	17⅞	17⅜	17⅜	
26⅛	19⅜	Snn O pf1.25		2	24⅛	24⅛	24⅛	— ⅛
19⅜	8⅜	Sherwd Med	7	23	16⅞	16	16	— ⅛
2⅜	1⅜	Shopwell In		3	2	1⅞	1⅞	— ⅛
12	7⅜	Showbot .80	6	2	12	11⅞	11⅞	— ⅛
6⅛	3⅜	Sierrcin .20	7	4	5⅞	5⅜	5⅞	
3⅜	1⅜	SikesCp .02p		2	2⅜	2⅜	2⅜	
3⅛	1⅛	Silo Inc	15	6	3⅛	3⅛	3⅛	+ ⅛
3⅛	2⅜	SimcoS .22b	6	1	2⅞	2⅞	2⅞	— ⅛
2⅜	1⅜	Simplex .15t		10	2	2	2	— ⅛
2⅞	⅞	Solitron .06		36	1⅜	1⅜	1⅜	+ ⅛
6⅜	4	Sonder Brdc	4	1	5⅜	5⅜	5⅜	— ⅛
7⅞	4⅜	Soundsn .40	15	30	7⅛	7⅛	7⅛	+ ⅛
19½	17⅜	SCEO pf1.68		z50	18⅛	18⅛	18⅛	—
25⅜	22⅞	SC 8.8pf 2.21		5	24	24	24	+ ⅛
16⅛	13	SC 5.2pf 1.30		31	14½	14	14⅛	— ⅜
14¼	12⅛	SC 4.7pf 1.19		9	13⅜	13	13⅜	+ ⅛
14⅛	11½	SC 4.3pf 1.08		1	12¼	12¼	12¼	+ ¼
12½	11½	SC 4.0pf 1.02		1	11⅞	11⅜	11⅜	—
40½	40	SouRoy .88b	17	20	40½	40½	40½	— ⅛
9	4⅜	Spector .10e	2	1	6¼	6⅜	6⅜	
1½	¾	Speizmn Ind		1	1¼	1¼	1¼	+ ⅛
5½	3⅜	Spencr F .32	7	13	5	4⅞	5	
5⅛	3⅜	Std Metl .50t	6	1	4⅜	4⅜	4⅜	+ ⅛
7¼	4⅜	StdMotA .42	5	9	5⅞	5⅜	5⅞	+ ⅛
5⅜	1½	StdPac Corp	5	5	4	4	4	
17⅜	10¼	StdShrs .40r		4	15⅜	15	15⅜	+ ⅛
15½	11⅜	Stange .20	15	1	12⅛	12⅛	12⅛	
18½	9⅛	StarrtHo .30	10	2	16⅛	16⅛	16⅛	
6½	3½	StatSvL .40b	4	1	6⅛	6⅛	6⅛	
8⅜	3⅛	Steelmt .15e	2	6	6⅞	6⅜	6⅜	— ¼
16½	12⅛	Stepn Ch .44	6	3	12⅞	12⅞	12⅞	
1	⅜	Sterl Electr		12	15-16	13-16	13-16	—1-16
3½	2	SterlPre .11t	4	9	2⅜	2⅜	2⅜	
6	3⅛	STP Cp .40e	9	23	5½	5½	5½	
8¾	5⅜	Struth Wells	19	18	7⅜	7⅜	7⅜	+ ⅛
18	9	Sun Elec .60	7	4	15⅜	15⅜	15⅜	+ ⅛
4⅛	3¼	Sunair 17e	5	1	4⅛	4⅛	4⅛	+ ⅛
8⅜	4⅜	SunshJ .20b	6	4	7¼	7¼	7¼	— ⅛
9⅜	6	SupFdSv .32	4	15	7½	7½	7½	— ⅛
1⅜	15-16	Susquhana		21	1½	1⅜	1½	
5	2⅜	Susquhan pf		1	4	4	4	
⅝	5-16	SutrMtg wt		1	9-16	9-16	9-16	
19¼	9⅜	SW Ind .80	4	1	16⅜	16⅜	16⅜	— ¼
5	2¼	Synaloy .14t	4	3	3⅛	3⅛	3⅛	— ⅛
40⅜	29⅛	Syntex .40	16	608	38⅛	37⅜	37⅜	+ ⅛
21¼	10⅛	Sysco Cp .28	9	63	20	19⅞	20	— ¼
4½	15-16	System Eng		66	3⅛	3½	3¼	+ ⅛
		T						
15¼	9¼	Tasty B .90r	10	1	14⅛	14⅛	14⅛	+ ⅛
13-16	½	Tech Sym	19	11	¾	11-16	¾	+1-16
6¼	2⅜	Techcl Oper	4	4	4⅜	4⅜	4⅜	
1⅜	¾	Techcl Tape	5	22	1⅜	1½	1½	
2⅜	1⅛	Technitrol	5	1	2	2	2	
16½	14	Tejon R .20a	14	5	15¾	15⅜	15⅜	— ⅜
3⅜	2⅛	TeleCom Cp	3	5	2¾	2¼	2¼	
8½	6½	Teleflex .32t	6	1	7¼	7¼	7¼	— ¼
3⅛	1	Tenna Corp	13	7	2½	2½	2½	— ¼
4⅜	3⅛	Tenneco wt		2	3⅛	3⅜	3⅜	
9⅜	6⅜	TennFS .40e	2	6	7	7	7	+ ⅛
15⅜	5⅜	Teradyn Inc	9	15	13	12⅞	12⅞	
15⅜	11⅜	TerraC .25e	4	157	14⅞	14⅜	14⅜	
8½	5⅜	TesoroPf wt		55	6¾	6⅜	6⅜	— ⅛
11⅜	7⅜	Textron wt		1	11⅜	11⅜	11⅜	— ¼
11⅞	7⅞	Thrftmt .15e	3	32	11⅛	10⅞	10⅞	— ⅜
4⅛	¾	Tidwell Ind		2	3⅛	3⅛	3⅛	+ ¼
4⅞	3⅜	Tiffany .32	4	2	4⅛	4⅛	4⅛	— ⅛
2⅛	1⅜	TigerIntl wt		13	1⅜	1⅜	1⅜	
3⅜	2½	Timpte Ind	3	9	2¼	2⅜	2⅜	
5⅛	3¼	TMC Mtg In	1	35	3¼	3⅜	3½	— ¼

1975 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
12	4⅛	Tokheim .20	13	12	10½	10¼	10¼	— ⅛
46¼	40	TolEd pf4.25		z75	42¼	41¾	41¾	
6⅛	4⅛	ToppsGu .20	4	2	5⅜	5⅛	5⅛	
6¼	3 15-16	TotalPtl NA	52	3	5¼	5¼	5¼	+ ⅛
4	1⅛	Town Cntry		5	3⅜	3¼	3⅜	+ ⅛
3⅞	1⅞	Tracor Inc	11	27	3⅜	3¼	3½	
2½	1¼	Trans Lux	30	19	2⅜	2⅛	2⅛	— ¼
8½	5¼	Trnspt Pool	4	27	8½	8½	8½	
3⅛	1⅛	Treadw .23t		1	2⅜	2⅜	2⅜	+ ⅛
9⅜	7¼	TriStMtr .80	4	8	8⅞	8⅜	8⅜	
2⅞	2⅜	Tubos Mex	11	2	2⅜	2⅜	2⅜	
3½	1½	Tuftco Corp	5	3	3¼	3⅛	3¼	
4⅜	2⅞	Turbodyne		8	3⅜	3⅛	3¼	+ ⅛
7¼	3⅞	TwinFair In	7	27	5⅞	5⅜	5⅞	
		U-V						
2⅞	1⅜	UIP Cp .12	5	27	2⅜	2⅜	2⅜	— ⅛
3¼	2⅞	UNA .10a	3	2	3⅛	3⅛	3⅛	— ⅛
7½	4⅜	UnA Pr .40a	6	10	7	6⅞	6⅞	— ⅛
4⅜	2¼	Un Asb .07e	4	20	3⅞	3⅜	3⅜	
15-16	⅜	UnBrand wt		9	11-16	11-16	11-16	—3-16
11⅞	10½	UnCosF .40b	7	3	10⅜	10⅛	10⅛	— ⅛
2	⅞	UDollrS .10e		19	1⅜	1⅜	1⅜	— ⅛
2⅜	1½	Unit Foods	4	11	2⅛	2	2	
¼	⅛	UnNatCp wt		28	3-16	3-16	3-16	
6	3⅛	U Nat Cp pf		1	5½	5½	5½	— ⅛
9	6	US Ban Trst	18	27	8⅛	8⅛	8⅛	
9¾	3½	US Flltr .20	7	155	8	7⅜	7⅞	
3⅜	1½	USNat Rsrc	4	14	3	3	3	
2⅜	1½	US Radium		3	1⅞	1⅞	1⅞	— ⅛
16¾	11¼	US Reduct 1	2	2	15⅞	15⅞	15⅞	+ ⅛
14⅜	7½	Unitek .05e	7	34	11⅛	11⅛	11⅛	— ⅛
13	5⅜	Unity Buy 5	6	1	11⅛	11⅛	11⅛	—
1⅜	⅝	Univ Contnr		3	1⅛	1⅛	1⅛	+ ⅛
5¼	3⅛	UnivRs .05e	7	4	3⅞	3⅞	3⅞	
5½	3⅜	Univ Sav .32	12	8	5	5	5	
3¼	2⅛	URS Corp	5	4	2⅜	2⅛	2⅛	— ⅛
18⅞	12¾	UtahIdSu 1a	11	4	17⅜	17⅛	17⅜	
6	4⅛	UV Ind wt		29	4⅜	4⅛	4⅛	+ ⅛
6¼	4	VallesSt .62t	7	3	5⅜	5¼	5⅜	—
23½	14½	Vall In 3.20e	3	239	23	21⅞	22⅛	+ ⅛
4	3	Valley Mtal	8	6	3⅛	3⅛	3⅛	
9½	6⅜	Valmac .60a	4	37	9⅛	8⅞	8⅞	+ ⅛
4	2½	Valspar .24		2	3⅛	3⅛	3⅛	+ ⅛
2⅜	1⅛	ValuLin .01e		27	1⅜	1¼	1⅜	—
7	4½	VanDorn .36	4	4	5⅜	5⅜	5⅜	+ ⅛
2½	1⅛	Varo Inc	3	6	1⅞	1⅞	1⅞	
1⅜	⅞	Verit Ind		3	1⅛	1⅛	1⅛	+ ⅛
4⅛	1⅞	Vernitron	8	43	3⅞	3⅜	3⅜	— ⅛
¾	7-16	Vertipl Inc		20	⅜	⅜	⅜	
2½	1⅛	Viking Genl	4	4	1⅜	1⅜	1⅜	— ⅛
1⅛	⅝	Vikoa Inc		10	1⅛	1⅛	1⅛	
3⅛	1⅛	Vintage Ent		10	2¼	2¼	2¼	+ ⅛
8¼	5½	Voplex .68	5	2	8	8	8	— ⅛
6	4⅛	Vulc Inc .30	4	14	5⅜	5⅜	5⅜	+ ⅛
11	9	Vulclnc pf 1		1	11¼	11¼	11¼	+ ¼
		W-Y						
4⅜	2⅞	WabMg .10a	5	2	3¼	3¼	3¼	— ⅛
7⅜	4⅞	Wacknt .28a	6	5	6	6	6	
6½	5	WagnrEl .48	21	2	6	5⅞	5⅞	
3⅞	1⅞	WarC pfC.05		17	3⅛	3⅛	3⅛	
25¼	16⅞	WasPstB .50	8	5	22⅛	22⅛	22⅛	
8⅜	5⅜	Weld Tu Am	2	10	8	7⅞	7⅞	+ ⅛
3¼	2½	Wellco .10e	4	2	3⅛	3⅛	3⅛	— ⅛
11⅞	7⅜	WestChP .72	12	17	9⅜	9⅛	9⅛	— ⅜
7⅜	3⅜	Westats Pll	9	113	6⅞	6⅜	6⅜	
⅞	⅜	Westby Fsh		33	⅜	⅜	⅜	
7⅜	4⅜	Wstn Fin .10	4	11	6	6	6	
1⅜	¾	WstPac I wt		1	⅞	⅞	⅞	+ ⅛
7⅜	6⅞	Whippny .40	4	7	7⅛	7	7⅛	
5⅜	3½	Whitaker .34	4	1	4⅜	4⅜	4⅜	
13⅞	8¾	Whiting 1	5	15	13	12⅞	13	
¾	¼	Whittakr wt		30	⅜	9-16	9-16	
3	1½	Wichita Ind	7	14	2¼	2⅛	2¼	
3⅛	2⅜	WilcoxG .12	3	24	2¼	2⅛	2⅛	— ¼
7¼	5½	Wmhous .30	4	1	7	7	7	+ ⅛
6¼	4½	WlshrO .05r	7	37	5⅞	5¼	5½	
3½	2½	WilsonBr .30	6	5	3⅛	3⅛	3⅛	— ⅛
1¾	11-16	Winston Mll		16	1½	1⅜	1½	
3½	1⅜	WolfHB .06p	11	13	2½	2½	2½	— ⅛
5	2¼	Wood In .30t	67	1	4	4	4	
1½	11-16	Wool Lt .08e		1	1 1-16	1 1-16	1 1-16	+1-16
15½	5¼	Worces Conl	6	222	17⅛	14⅞	16	+
7¼	5¼	Work Wr .60	0	13	6⅜	6⅜	6⅜	— ⅜
1 13-16	1⅛	Wright Har		18	1¼	1 3-16	1 3-16	
3½	2½	WTC Air .10	4	6	3	3	3	— ⅛
15½	7⅛	WUI Inc .40	6	7	12⅞	12¾	12¾	— ⅛
5⅜	3½	WyleLab .24	5	x16	4½	4⅜	4½	
9¼	5	Wynn Intl	3	39	7⅜	7½	7⅜	— ⅛
9¼	6½	WymBn .50	7	10	8⅜	8¼	8⅜	— ⅛
3¼	1⅜	Wyomising	5	1	2⅛	2⅛	2⅛	— ⅛
18	12⅜	Xonics Inc		16	15⅜	15⅛	15⅛	— ⅛
3⅞	1⅛	YooHoo .05e	9	4	3	2¾	2¾	— ⅛

Tokyo Exchange

April 8, 1975

	Price Yen		Price Yen
Glass	245	Matsu E. Wks.	521
	208	Mitsubi Hvy. Ind.	136
p. Print.	432	Mitsubi Corp.	410
lank	369	Mitsui Co.	455
hoto	340	Mitsukoshi	463
i	169	Nippon Elec.	189
Motor	647	Sharp	242
	448	Shiseido	1090
Air L.	1640	Sony Corp.	2780
i El. P.	720	Sumitomo Bk.	390
oap	331	Taisho Marine	301
Brewery	310	Takeda Chem.	238
tsu	312	Teijin	163
a	358	Tokio Marine	520
E. Ind.	529	Toray	158
		Toyota Motor	582

Eurocurrency Interest Rates

	Dollar	German marks	Swiss francs	£
7 D.	6 - 6½	2 - 2½	4 - 4½	10¾-11½
1 M.	6⅛-6⅜	3⅞-4⅛	3⅞-4⅜	11½-12
3 M.	7¼-7¾	4⅜-4⅞	5⅛-5⅜	12⅜-12⅞
6 M.	8 - 8½	5⅛-5⅜	6 - 6½	13¼-13¾
1 Y.	8¼-8⅞	6 - 6½	6⅜-6⅞	13¾-14¼

International Stock Indexes

	Yest.	Prev.	1975 High	1975 Low
rdam	92.00	92.30	94.50	77.00
els	123.01	122.39	127.37	106.45
:furt	139.18	139.03	139.18	110.56
n 30	296.60	305.70	317.70	146.00
n 500	124.01	126.62	134.49	83.49
	100.12	99.56	108.86	85.88
	137.60	128.70	130.20	98.70
y	347.20	350.72	369.48	289.88
(n)	318.34	317.89	324.84	288.24
(o)	4,405.13	4,394.68	4,494.03	3,527.04
	254.50	255.80	261.80	208.30

new, (o) old.

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Address
City/Country

You be Harry...

Brinng, brinng . . . brinng, brinng. Harry answers phone.

Harry: Hello.

Fred: Hello. Is that you Harry?

Harry: Yes. Yes, it's me. What can I do for you?

Fred: It's me, Harry. Fred. Listen, I've just got this brochure from Bell, and I thought maybe . . .

Harry: Bill who?

Fred: Not Bill, Harry. Bell. Bee, Eee, Ell, Ell. Bell Canada.

Harry: Oh? What do they do? Supply ding-dongs to churches?

Fred: No, Harry. Telephones. Over 8 million of them. Bell Canada.

Harry: Part of AT&T are they?

Fred: (Astonished) No. No way. It's completely different. It's Canadian. Over 95% of their shares are held in Canada.

Harry: I'm *impressed*. But I've never heard of them.

Fred: Harry, in Canada, telephone companies can make a profit.
It says here that they've got about $6 billion in assets and over $2 billion in revenue last year.
They've averaged more than 10 per cent growth per year in net income for the last four years.

Harry: It still doesn't ring a bell. What kind of history do they have?

Fred: (Explains slowly). Harry . . . the telephone was invented in Canada. 100 years ago.
Bell Canada went public around the turn of this century.
They've got a fistful of solid growers like their largest subsidiary, Northern Electric, who manufacture the hardware.
They're doing business in the United States.
They're offering advice all over the world to governments who pay for it.
They've just developed something called Dataroute, which moves computer information country wide.
And now they're also marketing a little number called Datapac which will do for the computer what the telephone did for conversation.
They . . .

Harry: Who did you say this was?

Fred: The Bell Canada Group.
They have continuing applied research to develop scientific ideas into useable consumer gear.
Harry, I can't tell you all the things they do.
They've got a quarter of a million shareholders.

Harry: I know, I know.
All little old ladies with ten shares each and all of whom show up at the A.G.M.

Fred: How did you know that? I thought you'd never heard of them.

Harry: Come on Fred. I'm your broker.

Fred: (Long, long pause) Harry?

Harry: Mmm.

Fred: Harry, I don't have a broker.

Harry: Then you had better disregard all the advice I've given you.

Fred: What advice? Listen, is this 638 9571?

Harry: No.

Fred: I must have the wrong Harry.

(Fred hangs up. But it doesn't change the facts.)

Bell Canada

Total assets: $5,840,000,000. Revenue: $2,665,000,000. Earnings per share: $5.57. Shareholders: 230,000. For more information please contact: The Treasurer, Bell Canada, 1050 Beaver Hall Hill, Montreal, Quebec, Canada H3C 3G4

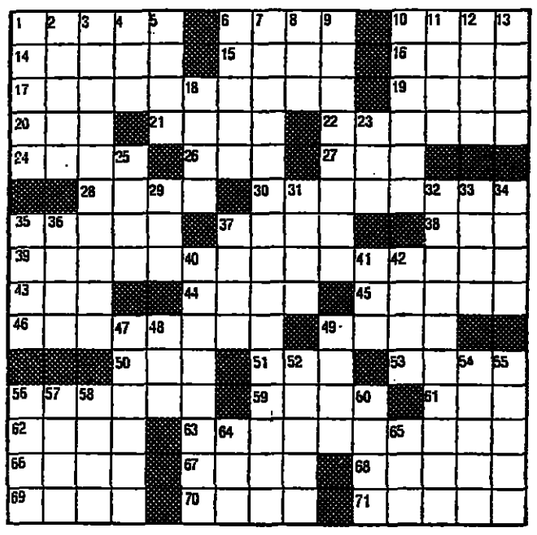
CROSSWORD — By Will Weng

ACROSS

1 Part of a BLT sandwich
6 Eight, in Spain
10 Balkan native
14 Dote on
15 Fidel's brother
16 Whodunit possibility
17 Obstinate
19 Bluster
20 Unfavorable
21 Cat's-paw
22 Certain benefits
24 Soigné
26 Depression agency
27 Moon vehicle
28 Church court
30 Frontier activity
35 Westminster, for one
37 Agenda topic
38 Connective
39 Pretend to ignore
43 King Arthur's lance
44 Bridge on the Seine
45 Musical group
46 Kind of letter-signing servant
49 Subtle quality
50 Miscalculate
51 Disciple: Suffix
53 Previous month: Abbr.
56 King crab's home
59 Castor and banana
61 Doily
62 —— waist
63 Like Gandhi's resistance
66 Miscellany
67 Kind of processing
68 Mesabi, for one
69 Attic
70 Golden calf, e.g.
71 Lagging-student's helper

DOWN

1 Marina
2 Astaire
3 Clavicle
4 Fresh-water fish
5 Salamander
6 Ship deck
7 Point out
8 Outcry
9 Torch-song subject
10 Pinch pennies
11 Verve
12 Ladder component
13 —— noire
18 Buffalo Bill's birthplace
23 Twilled fabric
25 On one's ——
29 Ship rope
31 Coffee break
32 Serial part
33 Eminence
34 Poet's cave
35 Height: Prefix
36 Whipped-cream unit
37 Participating
40 Modus ——
41 Word with all, in the South
42 Unbleached-linen color
47 Absolute ruler
48 Nettle
49 Gudrun's mate
52 Hebrew month
54 Marlon's dance
55 Mink's cousin
56 Service infraction
57 Gounod contemporary
58 Seemingly
60 Classify
64 Official tree of 18 Down
65 Fiji island group



WEATHER

	C	F			C	F	
ALGARVE	16	61	Fair	MADRID	13	55	Fair
AMSTERDAM	5	41	Showers	MILAN	15	59	Cloudy
ANKARA	26	79	Cloudy	MONTREAL	—3	27	Cloudy
ATHENS	21	70	Cloudy	MOSCOW	23	73	Cloudy
BEIRUT	26	79	Overcast	MUNICH	10	50	Cloudy
BELGRADE	14	57	Rain	NEW YORK	10	50	Sunny
BERLIN	5	41	Showers	NICE	15	59	Fair
BRUSSELS	6	43	Cloudy	OSLO	4	39	Overcast
BUDAPEST	9	48	Rain	PARIS	6	43	Showers
CAIRO	28	86	Fair	PRAGUE	11	52	Cloudy
CASABLANCA	19	66	Cloudy	ROME	13	59	Cloudy
COPENHAGEN	6	43	Showers	SOFIA	28	82	Cloudy
COSTA DEL SOL	17	63	Cloudy	STOCKHOLM	7	45	Cloudy
DUBLIN	6	43	Cloudy	TEHRAN	24	75	Fair
EDINBURGH	4	39	Showers	TEL AVIV	26	79	Overcast
FLORENCE	15	59	Cloudy	TUNIS	17	63	Cloudy
FRANKFURT	8	46	Cloudy	VENICE	16	61	Cloudy
GENEVA	7	45	Rain	VIENNA	12	54	Cloudy
HELSINKI	6	43	Cloudy	WARSAW	12	54	Cloudy
ISTANBUL	23	73	Cloudy	WASHINGTON	11	52	Sunny
LAS PALMAS	23	73	Cloudy	ZURICH	6	43	Cloudy
LISBON	17	61	Fair				
LONDON	7	45	Snow				
LOS ANGELES	9	48	Cloudy				

(Yesterday's readings: U.S. Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS
ADVERTISEMENT

April 8, 1975

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT (d)—daily; (w)—weekly; (r)—regularly; (i)—irregularly

(w) Alexander Fund — $6.14
(d) Am. Express Int'l Fd — $8.85
(w) Apollo (Tempus) iss.pr. — SF86.45
(i) Apollo Fund S.A. — $79.85
(w) Austral Trust S.A. — $3.85

BANK JULIUS BAER & Co.:

— (d) Baerbond — SF80.05
— (d) Conbar — SF211.00
— (d) Grossar — SF472
— (d) Stockbar — SF711

(w) Broad & Wall Fd. Int'l. — $73.35
(w) Brownlnvest — $12.85
(d) Can. Gas & Energy Fd. — $10.44
(d) Can Secur Growth Fd. — $4.20

CAPITAL INTERNATIONAL S.A.:

— (w) Capital Int'l — $12.90
— (w) Capital Italia S.A. — $9.15
(d) Capital Rentinvest — LF948
(i) Cleveland Offshore Fd. — $712.57
(w) Convert Fd.Int.A Certs. — $8.87
(w) Convert.Fd.Int.B Certs. — $10.40
(d) Convert. Bond Fd. N.V. — $7.71

CREDIT SUISSE:

— (d) Canasec — SF532
— (d) C.S. Fonds-Bonds — SF70.25
— (d) C.S. Fonds-Int'l — SF83.25
— (d) Energievalor — SF73.75
— (d) Ussec — SF503
— (d) Europavalor — SF128
(i) Crosby Fund S.A. — $4.05

U.S. INT'L MANAGEMENT:

— (w) U.S. America Fd. — $8.95
— (w) U.S. Income Fd. — $7.97

(w) D.G.O. — $38.02
(d) Delta Invest. Fund — $8.67
(d) Delta Multifund — $7.83
(d) Daiwa Int'l Fund — Yen 9,071
(d) Dollar Fund (ex-div.) — $1.37
(d) Dreyfus Fund Int'l — $10.75
(w) Dr. Interest. Inv Fd. — $3.73
(w) Europe Obligations — LF979
(d) Executive Fd of Canada — $5.64

FIDELITY:

— (w) Fidelity Equitalia — $7.74
— (w) Fidelity Int'l Fund — $13.23
— (w) Fidelity Pacific Fd. — $19.55
— (d) Fidelity World Fd. — $8.36
(d) Fiducem — BF848
(w) First Internat'l Fd. — $112.48
(w) First Int'l Realty Sec. — $14.60
(d) First Nat'l City Fund — $25.90
(d) First Security Cap Fd. — $21.06
(w) Fleming Fund S.A. — $50.70
(w) Fleming Japan Fund — $19.33
(w) Fonsserx Issue Pr — SF91.722
(d) Formula Selection Fd. — SF91.16
(d) Fonditalia — $10.59
(d) Fund of Nations — $5.37
(d) Fund of N.Y. (ex-div.) — $9.79
(w) Future Australia Fd. — Aus.$7.12

G.T. (BERMUDA) LIMITED:

— (w) Berry Int'l Fund — $9.70
— (w) Berry Pac. Fd. Ltd. — $22.91
— (w) G.T. Dollar Fund — $5.45
(w) Guardian Gr Fd Int'l — $6.92

(w) Hausmann Holdgs. NV — $5,150
(i) H.O.I.T. Hobel — $24.51
(d) Icofund — $3.43
(d) Interfin — SF255.30
(d) Interfund — $9.77
(d) Interfund S.A. — SF1,250
(d) Interitalia — Lire 7,336
(w) Intermarket Fund — $97.80
(w) Int'l Income Fund — $12.73
(r) Int'l Privilege Ltd — Can.$4.14

(r) Int'l Securities Fund — $6.40
(w) Intertrust Int'l Fd S.A. — $8.62
(r) Invest Atlantique — $35.94
(d) Italamerica S.A. Fund — $9.22
(r) Italfortune Int'l Fd S.A. — $8.51
(r) Japan Growth Fund — $14.09
(d) Japan Selection Fund — $42.53
(w) Japan Pacific Fund — $13.36

JARDINE FLEMING

— (r) Jardine East Trust — $52.28
— (r) Jardine Japan Fund — $38.09
— (r) Jardine Selection NV — $12.38

(d) EB Income Fund — LF1,557
(w) Kleinwort Benson Int'l F — $9.42
(w) Kleinwort Bens. Jap. F. — $16.60
(w) Leverage Cap Hold — $22.83

L. & B.T. MANAGEMENT S.A.:

+(w) L&B-T Multi-way Fd. — SF348
+(w) L&B-T Income Fund — SF368.50
(w) Luxfund — $17.61
(d) Mediolanum Sel. Fund — $11.43
(d) Neuwirth Int'l Fund — $3.41
(d) Neuwirth Inv. Fund — $1.81
(w) N.A.M.F. — $61.14
(w) Nippon Fund — $24.15
(w) Nor. Amer. Inv. Fund — $5.18
(w) Nor. Amer. Bank Fd. — $5.87
(r) Olympic Cap. Fd. Inc. — $1,224
(r) Pegasus Intern'l. — $6.76
(d) Putnam Intern'l Fund — $19.93
(d) Renta Fund — LF1,954
(d) Renta Capital Fund — LF3,511
(d) Rentinvest — LF815

SAFE GROUP:

— (d) Safe Fund — $4.69
— (d) Safe Trust Fund — $9.76
— (d) Global Fund — $3.94
(w) Samurai Portfolio — SF50.25

SEPRO:

— (w) Sepro (N.A.V.) — $11.64

S.M.C. FUNDS:

— (d) CBF Fund — SF22.48
— (d) Crossbow Fund — SF4.56
— (d) L.T.F. Fund N.V. — $6.88
(w) SMH Special Fund — DM93.00

SOFID GROUPE GENEVA:

— (r) Parfon Sw. S. Em. — SF1,433
— (r) Securwiss — SF1,021
(d) Soros Fund — $132.11
(w) Star Fund — $5.48
(r) Suez Int'l Ventures Inc. — $5.50

SWISS BANK CORP.:

— (d) America-Valor — SF400.25
— (d) Intervalor — SF61.50
— (d) Japan Portfolio — SF336
— (d) Swissvalor New Ser. — SF188.25
— (d) Univ Bond Select — SF78.50
— (d) Universal Fund — SF78.56

(w) Talent Global Fund — $7.05
(w) Tokyo Pac. Hold (Sea.) — $21.30
(w) Tokyo Pac. Hold. N.V. — $29.20
(w) Transpacific Fund — $16.77

TYNDALL GROUP:

+ (r) Overseas Fd. Gr. — $1.16
+ (r) Do. Accumulation — $1.48
+ (r) 3-Way Fund Int'l — $2.24

UNION BANK OF SWITZERLAND:

— (d) Amca U.S. Sh — SF30.75
— (d) Bond Invest — SF69.25
— (d) Convert-Invest — SF78.00
— (d) Eurit Europe Sh — SF116.50
— (d) Fonsa Swiss Sh — SF82.50
— (d) Globinvest — SF61.50
— (d) Pacific Invest — SF65.50
— (d) Remetac-Invest — SF314.00
— (d) Safit South Afr. Sh. — SF311.00
— (d) Sima Swiss R. Est. — SF175

UNION-INVESTMENT, Frankfurt:

— (d) Atlantikonds — DM15.00
— (d) Europafonds — DM22.75
— (d) Unifonds — DM20.40
— (d) Unirenta — DM10.65
— (d) Unispecial L — DM51.65

(w) United Cap. Inv Fd — $2.41
(d) U.S. Trust Invest Fd — $11.47
(w) Western Growth Fd — $5.56
(w) Western Hedge Fund — $1,228.11
(w) West. Proprietary N.V. — $1,376.77
(d) World Equity Grth Fd. — $396.31
(w) Worldwide Securities — $22.58
(w) Worldwide Special — $2,086.06

SOFID GROUPE GENEVA:

— (r) Parfon Sw. S. Em. — SF1,433
— (r) Securwiss — SF1,021
(d) Soros Fund — $132.11
(w) Star Fund — $5.48
(r) Suez Int'l Ventures Inc. — $5.50

DM — Deutsche Mark; * — Ex-dividend; z — New N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; s — Asked.



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Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

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Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here: ○○○○ ○○○○○

(Answers tomorrow)

Yesterday's Jumbles: BERET OCCUR SIPHON AVENUE

Answers: *Raised by people who crave attention*—THE VOICE

هكذا من الأصل

DENNIS THE MENACE



BOOKS

YOU CAN GET THERE FROM HERE

By Shirley MacLaine. W. W. Norton and Co. 247 pp.

Reviewed by Jean Zorn

As Shirley MacLaine tells it, by 1970 the bloom was definitely off the rose. Hollywood was in tatters, the sound stages either empty or echoing to the jejune plots of television's miniature movies. The men who produced the situation comedies and game shows lived as though they were the leads in a made-for-television movie about Hollywood in its glory years. And they wanted MacLaine to do a series, because their researchers gave her "high marks on humanitarianism"—not to mention a high "vulnerability quotient." She wanted to portray womanhood, vibrant and involved: they wanted to make money. When she suggested that the heroine needn't be tied to a boyfriend and a boss, the producer was aghast. "This female liberation thing," he moaned. "You know, it's a real threat to television."

So Shirley MacLaine became "a nosy, irritating, empty-minded little banana head, who goes around the world bothering people." Worse the people she bothered were even lower on the scale than she was. "The Italians pinched her, the Arabs stole, the Chinese were stupid and mercenary, the Japanese were buck-toothed, secretive Mr. Motos, the Irish were drunks, the Spaniards were lazy liars." And the show barely lasted the season.

Hollywood was dead, and television ought to be. MacLaine turned to politics and the McGovern campaign. In the beginning, in the snows of New Hampshire and Wisconsin, there were heady moments, but the only interest after that came in watching George McGovern play out his irresistible urge to be a tragic hero. If he couldn't have a last-act curtain falling on a stage littered with the corpses of murdered kings, he would settle for the worst election defeat in recorded history.

When Hollywood, television and politics are all downers, where does the heroine go? This one went to China. She was invited by the Chinese to lead a delegation of "regular" American women, and she did her best to assemble a group that would meet that indecipherable criterion —a "200-pound, coal-black woman of mammoth heart" from Mississippi, a union stalwart from Texas who wore her hair in a beehive and voted for Wallace, a sociologist from Puerto Rico and a psychologist from Minnesota, a Navajo Indian who would play her ceremonial drum at the top of the Great Wall, a 12-year-old Midwestern schoolgirl who had campaigned for McGovern, a sweaters-with-pearls housewife from Long Island, and a four-woman technical crew to film the odyssey.

The trip was a shambles from the start, and it disintegrated with every day that the increasingly reluctant adventurers probed further into China. China is so massively strange to "regular" Americans that even familiar sights grow disconcerting: the women are inordinately surprised to see flowers blooming in a railroad station's window boxes; propaganda about socialist functionalism had not prepared them for potted plants.

But the greatest differences between China and the West are matters of the spirit. The women visit a Canton nursery school where the children are playing tug-of-war, moving gra back and forth to the "Friendship first, comp second." Little League n hood awakens in the tra and they leap in to add weight to the game, pullir tugging mightily until a children tumble in a hea children are mystified a boisterous display of aggr the teachers irritated at the disruption, and MacLaine to realize that the differer tween China and the We not just in politics and ecor but in the fundamentals human temperament and look. Stated simply, C people are nicer than Ame

The women begin to gr MacLaine is frantic, bu worst is yet to come. Th reaches Peking's Minzu whose ninth floor houses munications satellite crew. are American, English, Aust —and they are men. China but forgotten. Each da Laine can urge fewer wom struggle out to the Great the May Day celebration factories, communes and s The women prefer the all-ican ambience of the ninth where a radio blares country western, half-empty bottles bureaus and tables, and the lots of "bawdy jokes 'chinks' and laundry men."

Face to face with Chin "regular" American wome apart. Even the camera c all young, all feminists-affected. One of them tri explain it: "It's just th China. I see all these working as one person. T so selfless, and it defies thing I've ever known, per ly or in business. It's heavy know? That's really what's w If I could stop thinking myself, I could function b These people remind me o own defects and it's toug face."

A lot of people find it to face; the women's experi in China are far from uniqu

What sets MacLaine's de tion apart is her decisio record their reactions. It s nowadays, that every Ame goes to China primarily in to break into hard-bound on his return. But while the two-weeks-in-China genre, w details every step up the Wall and every kilo produc the last seven harvests by East, is Red People's Frien Commune, hardly an author MacLaine has reported Ch effect on the American trav Ultimately however, MacLa story is a letdown. If the Ch reaction was as harrowing MacLaine describes, one w expect it to work a seachang some magnitude in the live the travelers who experience But, if MacLaine's book is evidence, the shock of self ognition rapidly dims to anti-climax. Of the women accompanied MacLaine, one ports that she now cares about clothes, another vows t easier on her children.

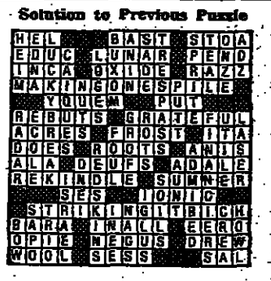
And there are all the elem of a traditional screenplay what happens to MacLaine self: "After China I realised the talent was there to be furbished, to be nurtured... could make people la I could make people cry. week later, I walked into a d studio for the first time twenty years." The book with Shirley MacLaine's tri phant return to the Las V stage—and out there in the dience (the camera pans slo are all her friends from mo land. Hollywood would love

Jean Zorn, a law professor the University of Papua, N Guinea, caught the flu at the of a trip to China, and recupe ed in the Y.M.C.A. Hotel in H Kong.

This review is abridged.

© The New York Times.

Solution to Previous Puzzle



BRIDGE — By Alan Truscott

On a passive heart lead, the declarer could have developed hearts and clubs and perhaps worked out a ninth trick with an end-play on the diagramed deal. West chose to lead the diamond deuce, and the three was played from dummy. The contract would probably have failed if East had played the eight, since he could have led the jack later to remove dummy's ten and give his partner three tricks.

However, East put up the jack and South won with the king. He led the heart queen, and East ducked once and won the second heart with the ace. He returned the diamond eight, and West won and exited with his remaini heart.

South could have the contr simply by leading the club qu and continuing the suit, a pl that would fail, however, if E began with four clubs with without the king. South h another plan in mind, and led club to the jack. It would ha suited him to lose this trick, b the jack won.

Next South led to the spa king, reaching this position:

NORTH
♠ 75
♡ 9
◇ ——
♣ Q95

WEST
♠ Q8
♡ ——
◇ A7
♣ 104

EAST
♠ 1096
♡ ——
◇ 4
♣ K8

SOUTH
♠ AJ
♡ ——
◇ 96
♣ A6

Now South led the heart nine, planning to come to his hand with the club ace and throw Wes in with a diamond lead. But when he led the heart, East threw a spade, South threw a diamond and West also threw a spade. The throw-in was now clearly about to fail, and South was reduced to guessing the spade position.

The only way to make the contract at this point was to play for the spade queen to drop. South misguessed, finessed the spade jack, and went one down.

	NORTH	
	♠ K75	
	♡ KJ94	
	◇ 103	
	♣ Q953	
WEST		EAST
♠ Q83		♠ 10962
♡ 863		♡ A52
◇ AQ72		◇ J84
♣ 1042		♣ K87
	SOUTH (D)	
	♠ AJ4	
	♡ Q107	
	◇ K965	
	♣ AJ6	

Neither side was vulnerable. The bidding:

South	West	North	East
1 N.T.	Pass	2 ♣	Pass
2 ◇	Pass	3 N.T.	Pass
Pass	Pass		

West led the diamond two.

هكذا من الأصل

ngels' Ryan Opens Season With 3-Hit Victory

EIM, Calif., April 8 Bruce Bochte's sacrifice the bases loaded and it in the ninth inning Morris Nettles from third give Nolan Ryan and the ia Angels a 3-2 victory Kansas City Royals last the American League's game.

who pitched a no-hitter last appearance of the son, allowed only three struck out 12 to earn the

Busby of the Royals took ead into the final inning e up a single to pinch-tudy Meoli to open the nd was replaced by Steve Mingori wild-pitched o second, walked Nettles rendered an infield single by Rivers to load the bases toyals' manager Jack Mc-rought in Doug Bird to ngels' designated-hitter Harper.

r blooped a single to hat scored Meoli to tie the before Bochte came with a line drive to Al whose throw to the plate late to catch the speedy

Mayberry boomed a home Ryan in the sixth inning the Royals a 2-1 lead.

Astros 6, Braves 2

tional League openers: uston, José Cruz, making appearance in an Astros hit a three-run homer lected two singles to lead to a 6-2 victory over Larry Dierker pitched a ter for the victors, acquired from St. Louis off-season, clubbed his during a five-run fifth and sparked a 14-hit at-

s Astros' runs in the fifth earned as Atlanta catcher rell, having trouble with knuckleball pitcher Phil Niekro, made an error and had a passed ball in the inning.

Enos Cabell started the rally with a single but was thrown out at third on a single by Bob Andrews. Andrews went to second on the play and took third when a pitch got by Correll. He scored the Astros' first run on Cesar Cedeno's two-out bunt single. Milt May reached on a catcher's interference against Correll and Cliff Johnson doubled home Cedeno before Cruz cleared the bases with his homer.

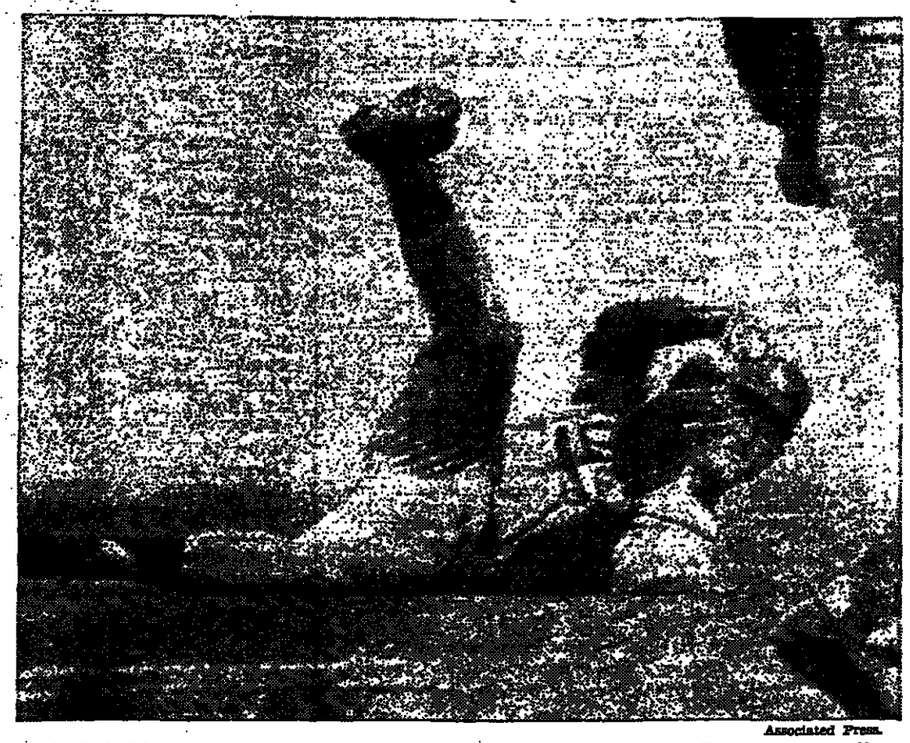
Expos 8, Cards 4

At St. Louis, rookie Tony Scott doubled home two runs in the eighth and rookie Gary Carter hit a three-run homer in the ninth to give Montreal an 8-4 victory over the Cardinals.

With two out in the eighth, Larry Parrish and pinch-hitter Larry Bittner singled, and then scored on Scott's double. The blow allowed Dave McNally to make a successful debut in the National League after 12 years with Baltimore. Dale Murray pitched two innings of hitless relief.

Carter's homer in the ninth came after a single by Pepe Mangual and a fielding error by Mike Tyson on a grounder by Barry Foote.

The Cards had the lead on Reggie Smith's solo homer in the fifth. Ted Sizemore had doubled to lead off the inning and scored when Carter fielded Bake McBride's single in right, then dropped the ball. The Expos got two runs in the first on a walk to Scott and singles by Tim Foli, Mangual and Carter. Foli doubled in the fifth, advanced on two walks, and scored on loser Bob Gibson's wild pitch.



Associated Press.

A SACRIFICE—Dodger's first baseman Steve Garvey hits the ground after bobbling ground ball in 12th inning as Reds Ken Griffey reaches base on sacrifice.

Osteen Waived

ST. PETERSBURG, Fla., April 8 (UPI).—Claude Osteen, with more victories than any active National League pitcher except Bob Gibson, has been released by the St. Louis Cardinals.

Osteen, 35, was acquired by the Cardinals from the Houston Astros last August in exchange for Ron Selak and Dan Larson. He started a couple of games for the Cards, appeared in six others and had an earned-run average of 4.30 without a victory.

This spring Osteen had pitched 23 innings in five games, including three starts, for a 1-1 record and a *3.91* earned-run average. His longest stint was six innings.

The Cardinals were forced to choose between Osteen and Ray Sadecki, for whom the team gave up Joe Torre in an off-season deal. Sadecki will be a long relief man and spot starter.

Osteen has 156 National League wins and 36 shutouts, both marks second to Gibson's records among active pitchers. Osteen spent nine years with the Dodgers, twice won 20 games and twice was in the World Series.



United Press International.

STRANDED BUT NOT ALONE—World Boxing Association light-heavyweight champion Victor Galindez of Argentina is pushed against the ropes by South African Pierre Fourie in their title bout in Johannesburg Monday night. Galindez retained the crown by coming on strong over the last three rounds to gain the decision.

Russians Skate Past Czechs, 5-2

MUNICH, April 8 (AP).—Russia rallied from a one-goal deficit to defeat Czechoslovakia, 5-2, and take a major step toward its 14th world ice hockey title.

In an exciting first-round match of the co-favorites in the group-A tournament, the defending champions outskated their rivals in the last two periods with an awesome offensive assault.

Alexander Yakushev led the Russians with two second-period goals, his sixth and seventh of the tournament, to take over first place in goal-scoring standings.

About 5,000 exiled Czechoslovaks in the capacity crowd of 10,000 at the Olympic Sports Hall signaled their disapproval of the Soviet victory with a mighty chorus of whistles as the Russian flag was raised to the tune of its national anthem.

The Czechoslovak contingent waved flags and a banner reading: "Today is not August the 8th, Tovarich"—a reference to the 1968 Russian invasion of Czechoslovakia.

It was the fourth straight Russian victory in the first round and by far their hardest match. The loss was the first for Czechoslovakia after three consecutive victories. It stayed in second place in the six-team standings.

The two teams meet again, in Duesseldorf, in the second round next Thursday.

Bohuslav Stastny put the Czechs ahead in the seventh minute when he took a pass from Miroslav Dvorak on the right wing and beat Russian goalie Vladislav Tretyak.

The Russians recovered their poise and scored three times in the second period. The first goal came in the 24th minute to tie the score, when Sergei Kupustin rifled a shot over the head of Czech goalie Jiri Holecek, who was on his knees in front of the cage.

Alexander Yakushev put the Russians ahead in the 25th when he tapped in the puck during a pile-up in front of the Czech goal.

The 27-year-old Russian left-winger scored his seventh goal of the tournament on a long slap shot in the 37th minute.

The match drew the second capacity gate in the first round of the tournament, which ends Thursday night after the completion of 15 matches.

St. Etienne Carries the Hopes Of France in European Soccer

By Brian Glanville

LONDON, April 8 (IHT).—Though I rather doubt that it will happen, it would be delightful if Saint Etienne could establish a two-goal lead over Bayern tomorrow night. Anything less, and I believe the West German Cup holders would rub it out in the return at the Munich Olympic Stadium on April 23 in the European Cup soccer semifinal.

If I want Saint Etienne to win, it is purely because it would be a splendid thing for French soccer in particular and European soccer in general. For far too long, the French have been among the poor relations of the European game, despite their major part in initiating the European Cup, and their distinguished contribution to the history of soccer. Not since 1959, when Reims lost in the final to Real Madrid, has a French club gone so far.

There are several factors in St. Etienne's favor. First, it has had a splendid season, while Bayern, in the Bundesliga, has had a very bad one. Second, unlike Bayern, St. Etienne has everything to gain and nothing to lose. But, as its critics and commentators know, it lacks stars of any true magnitude. Roby Herbin, its young, pipe-smoking, red-headed manager, has done a splendid job in improving its fitness, tactics, and morale, proving as excellent a coach as he was once a captain. But there is no Gerd Mueller (beginning to snap up goals again), no Franz Beckenbauer, and, of course, neither team has a Paul Breitner, now that the *dashing young Maoist has left* Munich for Madrid.

Saint Etienne would have been much better off had it only been able to play the return game rather than the first leg at home, as it so triumphantly did in the previous two rounds. Much may *depend on the form of Sepp* Maier in the Bayern goal. Hero of the 1974 World Cup, when his saves were chiefly responsible for saving West Germany from defeat by Poland in Frankfurt, he had a dreadful game recently against England, at Wembley, giving away the second goal with the traditional weakness in the *air of German goalkeepers.*

Mueller on Offense

St. Etienne has the cool experience of the big Yugoslav veteran, Curkovic, in goal, while in front of him, at center half, plays the tough Argentinian international, Piazza, who will presumably be taking Gerd Mueller—at least as far as anybody can when that remarkable gentleman, with 62 goals for West Germany behind him, is truly in form.

In midfield, the young left-sided player Bathenay, chiefly a defender, has been coming on by leaps and bounds, while the team's new captain, Larqué, till recently a striker, is the one whose passes keep the wheels turning for the French. Up front, the brothers Revelli—Patrick and Hervé—have the weight taken off them by the powerful Franco-Greek Triantafilos. This team would not have had a hope against the Bayern of a year ago, but the Bayern of 1975 has little of the same majesty and composure. It would be a surprise if Bayern were to win in France tomorrow night.

Leeds United, worn down by the host of matches inflicted on them by England's insanely crowded league and cup program, will probably face a defensive Barcelona at Elland Road. Mere pressure just won't be enough; they will need all the wiles of Billy Bremner and his indispensable partner, Johnny Giles, all the unexpected twists, turns, and dashes of Duncan McKenzie, their 24-year-old center-forward (surely they must give him a full game this time?) to break down a Barcelona defense which has in *it the experience of Spain's Gallego*, and the tough mobility of Brazil's Mario Marinho.



United Press International.

Tom Seaver warms up for opening day assignment w York by wearing a blanket at Shea Stadium.

'I Got to Go Play Ball'

Dick Allen Wants to Return to Action

By Dave Anderson

PERKASIE, Pa., April 8 (NYT).—The cold wind swept across the brown farmland and rattled the doors of the big red and white barn where Dick Allen was spreading fresh hay in a stall for one of his thoroughbred race horses. He had on a dark blue jockey helmet, with the chin strap dangling. He wore dark blue work clothes and black rubber boots. If he were wearing an Atlanta Braves uniform, he would be baseball's highest salaried player with a $250,000 contract. But, as baseball's most controversial and perhaps most gifted player, he chose not to report. With the season about to start, Dick Allen was swinging a pitchfork instead of a bat.

"To tell you the truth," he said, "I don't know when the season starts."

From the other side of the barn, a horse whinnied and another answered. His wife, Barbara, was over there in work clothes and boots. They have eight horses here, another six stabled at nearby Keystone Race Track outside Philadelphia. Only two have run, each finishing out of the money. Dick Allen sounded as if he were out of the money too.

"For a man to stay in this, especially a black man, he's got to have some money," he said. "I got to go play ball."

He gave the impression that he was retiring when he left the Chicago White Sox last season with two weeks remaining.

Domestic Problems

"But that was just for the rest of the season," he was saying now. "I had personal problems. I'm human like anybody else. They had to be straightened out. My marital relationship wasn't too fair with me being away so much. I lost my father in February, but he was starting to go last season. Those personal problems mounted up on me until I was in a weird frame of mind."

He believes the White Sox were obligated to keep him for the final season of his three-year contract.

"I offered John Allyn my services for three years when I signed my last contract," he said, referring to the White Sox president. "I didn't sell myself. I played two years and now another year is his whenever he chooses to use it. Nobody on the White Sox talked to me about trading me. I don't believe he can deprive me of an opportunity of earning a living. The reserve clause has to be modified. I don't like being traded without my consent. I might just as well be one of these horses. Ship him and his papers will be over later on."

In the chill of the barn, he led an unnamed 2-year-old filly into the clean stall he had prepared.

"My father always had horses around home. I knew what they were about the same time I knew what a ball was."

He once had several men working his farm, but now it's only he, his wife and their three young children.

"Things are slim. Things you can't afford to keep, you have no business keeping."

His chores finished, he was gazing out his kitchen window and sipping tea from a mug that was a souvenir of the 1970 All-Star game. Outside the *half-brick, half-white Colonial home*, a yellow pickup truck tilted on a flat front tire.

"I didn't report to the Braves because I don't think I'd do baseball any good in Atlanta. I don't think I'd do myself any good. Being a drawing card is all. But they had the biggest drawing card [Henry Aaron] and they still didn't draw."

Another reason was that some black players had been disenchanted with Clyde King, the Braves' manager.

"When the Phillies tried to get me, I thought about how so many things happened when I was with them before," he said of his first major league team. "But now it would be convenient. I want to play. Baseball is my life. Asking me if I want to play is like asking somebody else if they want to eat. But if I had a place to pick, I'd pencil myself in that lineup with the Yankees, with Bobbie Bonds and Catfish Hunter, they got a team now. I know Billy Virdon, too. That's what I'd do if I could. I'd take the pinstripes and play."

A Reputation

Still staring out at the brown farmland, he laughed and shook his head.

"But now I'm a has-been," he said. "We're talking about the good old days. With me, I think it's to the point where they want me out of baseball, the blackball thing. They don't want a guy who causes trouble."

He has a reputation for creating discord by often arriving at the ball park later than his teammates.

"The big thing is, I'm a loner," he said. "If there's an 8 o'clock game, what good could I do getting there at 4 or 5 or even 6 o'clock? I can't beat nobody until 8 o'clock. Don Hoak once told me, "But you can get ready to beat somebody, but if you're not ready when you get up in the morning, you're not going to be ready later on.' I *don't like to be at the ball park too long because* somebody might say something that upsets me. I know I'm sensitive or touchy, but you're up-tight if you're really in it.

"I have no qualms. I've given baseball a lot and baseball has given me a lot. Bumps and bruises for me. Gray hairs for the front office. I've also got a lot of knowledge about life. But the *most important thing is the name. I made a* name. The oldest boy of mine knows his father is somebody. His father is in that book. You make a pile of money, but you squander that. But the name is something left on this earth to know that he was here. For good. It might be a stepping stone for my kids."

He didn't know that, despite being on baseball's disqualified list, his name was on the All-Star game ballot.

"Which league?" he asked, laughing. "But it doesn't make any difference. I'm a has-been. We're talking . . ."

"About the good old days," his wife Barbara said, smiling. "We're talking about the good old days."

Dick Allen laughed with her, but then he gazed out the window again.

"Baseball is my life," he said. "I thought I'd play until I was 42—I'm only 33 now and I feel like 28."

Pro Track Meet Has Opposition For British Debut

LONDON, April 8 (AP).—The British Amateur Athletic Association yesterday asked all officials to boycott professional track and field meets. It was the first sign of an official war against professional track and field, which has not yet taken root in Britain.

The International Track Association has announced its first professional meet at London's Crystal Palace for June 20. It hopes to use marshals and judges who normally officiate at top amateur meets.

Ron Goodman, chairman of the AAA's general committee, said: "As we are amateur, we do not feel it is part of our function to assist in the running of professional meetings. Obviously, we cannot stop officials helping. This is not exactly an order, it is more of a request or a suggestion."

Goodman said he did not know if action will be taken against officials who help out at the pro meet.

Tuesday

·ank Robinson Wins n Debut as Manager

·ELAND, April 8 (UPI).— r Frank Robinson and Powell belted solo home d Gaylord Perry scatter- hits to pace the Cleve-ndians to a 5-3 victory e New York Yankees to-

son, making his debut as l's first black manager, the Tribe to a 1-0 lead ng a George Medich pitch e left-field fence in the ning. Powell then snap-3-3 deadlock in the sixth run-scoring double.

, who lost the opening o the Yanks last season rolling up 15 straight s, struck out six and walk-

York grabbed a 3-1 lead second inning when Chris liss, who had three hits, l home two runs and ou Thurman Munson's Singles by Powell and Ellis and Jack Brohamer's e fly gave the Indians r run in the second before s 380-foot homer tied the t 3-3 in the fourth.

ed Sox 5, Brewers 3

oston, catcher Bob Montdoubled home two runs ored a third in leading d Sox to a 5-2 victory over kee. The Braves' Hank went 0-3 with a walk in st American League apce of a 22-year major career. Tony Conigliaro, ng to baseball after a ear layoff because of an jury, singled once in four

gomery, the starting for the second straight ecause of an injury to Fisk, doubled to left in rd after a double by Carl mski and a walk to Dwight for a 4-1 Boston lead. mery came around molater on a Rick Burleson

Mets 2, Phils 1

lew York, Joe Torre, makis first appearance in a Mets' uniform, singled home Felix Millan with none out in the ninth inning to give the Mets a 2-1 victory over Philadelphia. Tom Seaver, attempting a comeback after a disappointing 11-11 won-lost season, went the distance and allowed only six hits while striking out nine to defeat Steve Carlton for the sixth time in six career meetings. Carlton allowed only four hits.

Major League Standings

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Montreal	1	0	1.000	—
Pittsburgh	0	0	.000	1/2
New York	0	0	.000	1/2
Chicago	0	0	.000	1/2
Philadelphia	0	0	.000	1/2
St. Louis	0	1	.000	1

Western Division

Houston	1	0	1.000	—
Cincinnati	1	0	1.000	—
San Diego	0	0	.000	1/2
San Francisco	0	0	.000	1/2
Atlanta	0	1	.000	1
Los Angeles	0	1	.000	1

(Tuesday's game not included)

Monday's Results

Cincinnati 2, Los Angeles 1.
Montreal 8, St. Louis 4.
Houston 6, Atlanta 2.

Tuesday's Games

New York 2, Philadelphia 1.
San Francisco at San Diego, n.
Atlanta at Houston, n.
(Only games scheduled)

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
Baltimore	0	0	.000	—
New York	0	0	.000	—
Boston	0	0	.000	—
Cleveland	0	0	.000	—
Milwaukee	0	0	.000	—
Detroit	0	0	.000	—

Western Division

California	1	0	1.000	—
Oakland	0	0	.000	1/2
Texas	0	0	.000	1/2
Minnesota	0	0	.000	1/2
Chicago	0	0	.000	1/2
Kansas City	0	1	.000	1

(Tuesday's games not included)

Monday's Result

California 3, Kansas City 2.

Tuesday's Games

Boston 5, Milwaukee 2.
Cleveland 6, New York 3.
Minnesota at Texas, n.
Kansas City at California, n.
Chicago at Oakland, n.
Baltimore at Detroit, postponed, inclement weather.

ABA Nuggets, Pacers Move to 2-0 Lead in the Playoff

DENVER, April 8 (UPI).—Guards Ralph Simpson and Mack Calvin combined for 21 fourth-quarter points last night as the Denver Nuggets beat the Utah Stars, 126-120 to take a 2-0 lead in the opening round of the American Basketball Association best-of-seven game Western Division playoffs.

Calvin wound up with 27 points and Simpson had 28, with all but eight of them coming in the second half. Mike Green added 24 points and 19 rebounds for Denver.

Utah guard Ron Boone, who had a sprained right shoulder and sat out the final seven minutes of the game, had 29 points.

Pacers 98, Spurs 93

At San Antonio, Texas, George McGinnis scored 19 points in the fourth quarter to spark Indiana to a 98-93 victory over the Spurs and give the Pacers a 2-0 edge in the Western Division playoffs.

McGinnis put Indiana ahead to stay with two free throws with 2:36 left in the game. The big forward wound up with 33 points, 15 rebounds and had four assists.

Rookie center Len Elmore had 10 points and 16 rebounds. Billy Knight had 15 points and Don Buse hit 10 for the Pacers.

Two MVPs

NEW YORK, April 8 (NYT).—For the first time in the history of either the American or National Basketball Association, two players have tied for the Most Valuable Player honor. Julius Erving of the New York Nets and George McGinnis of the Indiana Pacers were named the ABA's co-winners yesterday after receiving 11 votes each in a poll of three sportswriters or broadcasters from each of the 10 ABA cities.

McGinnis, 6 feet 8 inches, and Erving, 6-7, both forwards, are completing their fourth years as pros. McGinnis led the league in scoring with a 29.8-point average. Erving was next with 27.9. Both are in the top 10 in rebounding, assists, steals, and three-point shooting percentages.

Erving won the honor while leading the Nets to their first ABA title last season. The only other player to win twice is Mel Daniels with Indiana in 1969-70 and 70-1971.

Monday's Line Scores

NATIONAL LEAGUE

Los Angeles... 000 100 000 000 00—1 5 0
Cincinnati .... 000 001 000 000 01—2 9 1
Sutton, Marshall (8), Hough (13) and Yeager; Gullet, C. Carroll (10), Borbon (11), Darcy (13) and Bench. W—Darcy (1-0). L—Hough (0-1).

Atlanta ..... 000 200 000—2 4 2
Houston ..... 000 050 10x—6 14 0
Niekro, Harrison (5), Gentry (7) and Correll; Dierker (1-0) and May. L—Niekro (0-1). HR—Cruz (1st).

Montreal ..... 200 010 023—8 11 4
St. Louis ..... 002 020 000—4 9 1
McNally, Murray (8) and Foote; Gibson, Sosa (9) and Simmons. W—McNally (1-0). L—Gibson (0-1). HR—Carter (1st), Smith (1st).

AMERICAN LEAGUE

Kansas City ... 010 001 000—2 3 0
California ..... 010 000 002—3 7 1
Busby, Mingori (8), Bird (9) and Healy; Ryan (1-0) and Rodrigues. L—Mingori (0-1). HR—Mayberry (1st).

Final WHA Standings

Eastern Division

	W	L	T	Pts	GF	GA
New England	42	20	5	91	274	279
Cleveland	35	40	3	73	236	255
Chicago	30	47	1	61	261	312
Indianapolis	18	57	3	39	215	338

Western Division

Houston	53	25	0	106	359	247
San Diego	43	31	4	90	326	268
Phoenix	39	31	8	86	300	255
Minnesota	33	33	3	69	306	279
Baltimore	21	53	4	46	205	341

Canadian Division

Quebec	46	22	0	92	331	239
Toronto	43	27	2	88	349	304
Winnipeg	28	35	5	61	322	293
Vancouver	27	39	2	76	356	270
Edmonton	25	38	4	74	279	279

Monday's Game

Baltimore 4, Houston 2 (Evo, Larose, Venerusso, Zrymiak; Hall, G, Howe).

Baseball Deals

MONTREAL—Assigned Don Carrithers, right-handed pitcher, to Memphis of the International League. Purchased Jose Morales, catcher-utilityman, from Memphis. Placed Rich Coggins, outfielder, on 21-day disabled list for treatment of kidney and liver disorder.

PHILADELPHIA—Traded Bill Robinson, *outfielder, to Pittsburgh for* Wayne Simpson, right-handed pitcher. Simpson will be assigned to Toledo of the International League.

ST. LOUIS—Waived Rich Billings, catcher.

ATLANTA — Traded Joe Niekro, pitcher, to Houston Astros for cash or player to be named later.

PARIS AMUSEMENTS
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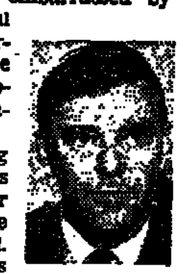
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Observer

Read It and Weep

By Russell Baker

WASHINGTON.—Henry, very important at the State Department, was weeping when I arrived for our interview. I withdrew discreetly, embarrassed by those powerful tears, but he pursued me. "Ask me why I am weeping," he commanded. I did.



Baker

"I am weeping because our allies will no longer have confidence in us," he said. "Vietnam proves that the United States is not a reliable ally because it will not do enough to help its friends."

"But, Henry, surely it proves just the opposite."

"Don't talk like an imbecile."

"We gave them $150 billion, Henry. Was that an act of bad faith?"

"Not entirely," he said.

"We sent them an American Army of more than 500,000 men and lost 56,000 of our men in combat for them."

"I'm not saying we didn't."

"We kept our Army fighting out there for them twice as long as we fought in World War II."

"Of course we did," Henry sobbed.

"And to support that Army we ran budget deficits that started us on the road to one of the worst inflations in our history, but we were willing to do it because they were our allies and we wanted to stay reliable."

"That much was very decent of us," he agreed.

"We built and trained an army of their own for them and gave them guns, tanks, planes, cannon, trucks, helmets, rifles, bullets, khaki uniforms and PX commissaries."

"Tell me something I don't know," said Henry.

"At home we let the country stew in bitterness, division and animosity as bad as anything we've had since the Civil War, and we let it happen because we were determined to honor our commitment."

"I'm not complaining about that."

"We had to throw out a president in order to keep faith with our Asian ally, but we did it."

"Lyndon Johnson," said Henry, "made a great sacrifice for the commitment."

"And then we elected Nixon to bring us together and give our Asian ally peace with honor, and we spent four years waiting for him to do it."

"It wasn't too much for an ally to expect of America," Henry said.

"To keep faith with our ally, we forced many young Americans to break from their families and live in exile, and even pursued them with policemen to punish them for not upholding America's reputation for reliability as an ally."

"That was then."

"We let other young Americans sit caged for years in North Vietnamese prisons, sometimes being tortured, and all to show that we would not break in our resolution to keep our commitment."

"Those were brave young men."

* * *

"We blockaded Haiphong Harbor and bombed Hanoi, which cost us considerable losses in our Strategic Air Command bomber force. We moved peasants from their villages into armed camps to prevent their subversion by enemy forces. We defoliated large parts of the country, even though it brought us into bad repute among a lot of our other allies abroad, and we did it because we were resolute about honoring our commitment."

"Well?"

"We made war on a neutral country in violation of the Constitution, and we knew it was not a completely good thing to do, but we sat still for it because we were the kind of people who mean it when we say we will honor our commitments."

"I know all about Cambodia," said Henry, "but it has nothing to do with the present case."

"Be reasonable, Henry. You can't just shrug off the $150 billion, the longest war in American history, the 500,000-man American Army, the 56,000 dead and all that bombing, defoliating and blockading. As good allies, we were willing to turn out a president, violate our own laws and see our prisoners tortured, our families broken, our economy weakened, our world reputation damaged and our country deeply divided, rather than refuse to honor our commitment. Doesn't all that count for something, Henry?"

"Sure," sobbed Henry, "but what have we done for them lately?"

U.S. Prize to Romanian

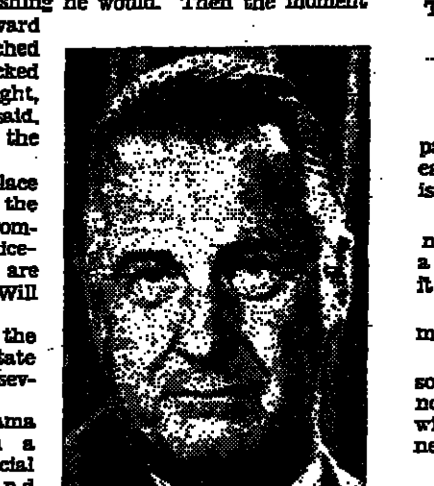
OAKLAND, Calif., April 8 (UPI).—A young Romanian violinist, Eugen Sarru, won the $5,000 first prize—one of the largest in the world—in the Oakland Symphony's young artists competition Sunday night. Tied for second place were two Americans, cellist Nathaniel Rosen, 26, of Los Angeles, and violinist Peter Zazossky, 21, of Philadelphia.

Spiro Agnew's Literary Cliff-Hanger

By Jerry Belcher

LOS ANGELES.—When we last looked in on the wealthy and handsome vice-president of the United States he was teetering on the edge of an illicit love affair with the beautiful and provocative secretary of health, education and welfare.

The time: one cocktail after 1:10 a.m. The place: her elegant apartment in Washington, D.C. As the scene closed: "For several seconds they faced each other silently, he wondering whether to embrace her, she half wishing he would. Then the moment passed, leaving only an awkward confrontation. Canfield reached out whimsically and chucked her under the chin. 'Goodnight, Meredith. Sleep well,' he said, and disappeared through the door."



Spiro Agnew

That episode took place nearly a year ago. Today the 7 million readers (mostly women) who were privy to the vice-president's near indiscretion are still in suspense: Will he? Will she? Will they?

Now it appears that the millions will remain in a state of suspended titillation for several months.

The principals of the drama are ficitonal characters in a novel called "A Very Special Relationship." Canfield and Meredith are the creatures of former U.S. Vice-President Spiro Agnew.

Agnew resigned as vice-president Oct. 10, 1973, the first major member of the Nixon administration to quit. As a number of his colleagues were to do later, Agnew decided to write but, unlike the others, he opted for fiction.

The first excerpt from his novel was bought for more than $100,000 by Ladies Home Journal and was published in the mass-circulation women's magazine last May.

Since the "wealthy, handsome and self-assured" Porter Canfield left the apartment of the "beautiful, amber-eyed" Meredith Lord 11 months ago, there hasn't been a word about them.

The silence has given rise to speculation that novelist Agnew was suffering from "writer's block," that he had given up fiction, that his publishers had given up *his* fiction. Cynics said that Agnew's ghostwriter had died.

Not so, according to Scott Meredith, head of one of the world's largest, richest literary agencies. Meredith, Agnew's agent, sold the excerpt to Ladies Home Journal, as well as U.S. publication rights to the whole novel to Playboy Press.

Meredith said during a telephone interview from New York that there have been problems with the book, that it is months overdue. But the reason is not writer's block. "Writer's block?" Meredith said. "I don't think so. That's usually second novels, not the first one."

The biggest problem is that Agnew keeps getting interrupted by nonliterary matters. "He's scrambling around a lot to make a living," Meredith explained. "And he's probably making a lot of money."

Major Interruption

The major interruption came a month after the first installment of the novel was published, when Agnew became a contact man for Indiana land speculator Walter Dilbeck jr. Agnew's role was to get Middle East speculators to invest in Dilbeck's projects.

"He has already opened more doors than I need," Dilbeck said last December. "There's no doubt our joint venture will make millions." But in February, the partnership fell apart, each accusing the other of wrecking the enterprise.

Meredith said that he knows little about Agnew's nonliterary business ("isn't he involved in oil leases and that kind of thing?") but believes the former vice-president is still working on them on his own.

Agnew, now working in his Crofton, Md., home or in his nearby office, was not available to comment on his business enterprises, literary or otherwise.

But, according to Meredith, the neophyte novelist is devoting more time to writing. Agnew spends up to six hours a day at his desk, writing scenes and dialogue on yellow legal-size tablets. The handwritten pages are retyped by a secretary.

Half the Book

The first installment of the novel ran to 70 typewritten pages. Agnew recently turned in 120 more pages, the first since early last year. "My estimate, because it's Ted Agnew's estimate, is that this is about half the book," Meredith said.

Meredith said that he was disappointed that Agnew could not deliver the manuscript on schedule. "I will not deny for a minute that I would have loved to see the book come in when it was first expected, by the end of last December."

Meredith said that he doesn't believe the delay will damage magazine or book sales.

"Some of our foreign publishers (seven have signed contracts so far) have said, 'Will they remember Spiro Agnew a year from now?' and I said, 'Christ, you know, I think our grandchildren will still be talking about him, in all ways and manners, but nevertheless still talking about him.'"

Meredith predicts that the book will be a best seller. And he sticks by his earlier prediction that it will earn between $300,000 and $1 million, not including film rights. No movie deal has been made despite a number of inquiries and none will be made until the book is published, according to the agent.

Kim Koenig of Playboy Press, speaking for Agnew's editor Ed Kuhn, said the plan is to publish the novel in hardback late this year or early next year.

But there is some question whether Ladies Home Journal will publish a second installment of the novel. "He (Agnew) did not fulfill the contract, did not deliver at the end of the year," said Journal editor Lenore Hershey. "And according to the contract, that abrogated the deal. However, we have retained the right to the first look at the book."

Negative Reaction

As for the first installment, she said, "We got a fair amount of negative reaction. Remember, it was at a high point of Watergate . . . I think it was basically a reaction against the man and not the book. The mood was very angry at that time. It caused quite a stir but I have no regrets."

Meredith said that he is convinced the Journal will want to carry the next installment but if not the rival Good Housekeeping magazine is interested.

Mary Fiore, who was an editor at the Journal when the first Agnew installment was published and who since has joined Good Housekeeping as managing editor, would not comment on that possibility. However, she would try to lay to rest the ghost writer some believe is really writing the Agnew novel.

Mrs. Fiore, who spent a good deal of time with Agnew interviewing him for an article which accompanied the excerpt, said that she inspected the handwritten manuscript, watched him at work and was convinced. "No question in my mind that he wrote it," she said. On a personal note: "I liked him very much." On the quality of Agnew's writing: "It wasn't the best I've read. But it wasn't the worst."

When the book finally is published, Agnew will make a promotional tour, Meredith said.

Like other Meredith clients, such as Norman Mailer and Mickey Spillane, Agnew will go on the talk show and bookstore autograph party circuit.

Then, thoughtfully, Meredith said, "I think he knows I'm going to protect his dignity. That's a stuffy way of putting it. But I'm not going to send the former vice-president to supermarket openings and bar mitzvahs."

© *Los Angeles Times.*



Soviet actress Victoria Fyodorova, daughter of U.S. Adm. (ret.) Jackson Tate, strolls with her stepmother, Hazel Tate, right, at a secret retreat in the United States where she met her father for the first time. Miss Fyodorova was born to Russian actress Zoya Fyodorova, now 63 and living in Moscow, after Tate left the Soviet Union during World War II.

PEOPLE: *Ousted CIA Agent Awarded a Medal*

James Jesus Angleton, 57, once described as the mastermind of a massive illegal domestic spying operation by the Central Intelligence Agency, received the agency's highest award Monday in Washington, D.C. The distinguished intelligence medal was presented to the ousted counter-intelligence chief by deputy director Lt. Gen. **Vernon Walters** at a small, unannounced ceremony, according to **David Martin**'s report for the Associated Press. CIA director **William Colby** forced Angleton to retire at the end of last year. He was not present at the ceremony. When Angleton and three of his top aides were forced by Colby to retire last December, Martin reports, their departure was widely linked to the publication by The New York Times of allegations that Angleton headed a spy operation against anti-war dissidents in the late 1960s. Colby has since stated that Angleton left the agency in a policy dispute over détente with the Soviet Union and liaison with the Israeli intelligence service. Angleton, now officially retired, worked for the CIA for almost 28 years. He continues to serve the agency as a consultant.

* * *

The good old days are coming back, according to one cruise organization, which is planning a series of 1940s nostalgia cruises this summer. Leaving from Los Angeles aboard one of the ships on May 10, Harry James and his band. On May 31, Lee C[...] the Jimmy Dorsey Orche[...] singer Margaret Whitin[...] sail on another ship f[...] Everglades, Fla.

* * *

Opera superstar Beve[...] 45, has finally made h[...] at the Metropolitan Ope[...] York. She sang in Rossi[...] Siege of Corinth," also m[...] New York début. Audi[...] critics were raving. M[...] one of the highest price[...] in the world, waited u[...] Sir Rudolf Bing retired[...] at the Met. Some said t[...] didn't hire her because [...] had not discovered her—[...] York City Opera did [...] season. Sir Rudolf and M[...] have had nothing but ni[...] to say about each other.

* * *

An attorney for Linda [...]ney, 33, wife of forme[...] Paul McCartney, has ask[...] Angeles judge to send [...] drug rehabilitation prog[...] stead of trying her on [...] of possessing marijuan[...] McCartneys were stoppe[...] highway patrolman Mar[...] running a light. The offi[...] he smelled marijuana [...] search revealed that Mrs. [...]ney had 16 grams in he[...] The judge has referred [...] to the probation departm[...] consideration and set [...] hearing for May 20.

—SAMUEL JUS[...]

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